

the

Check



List

Check Collector's Round Table

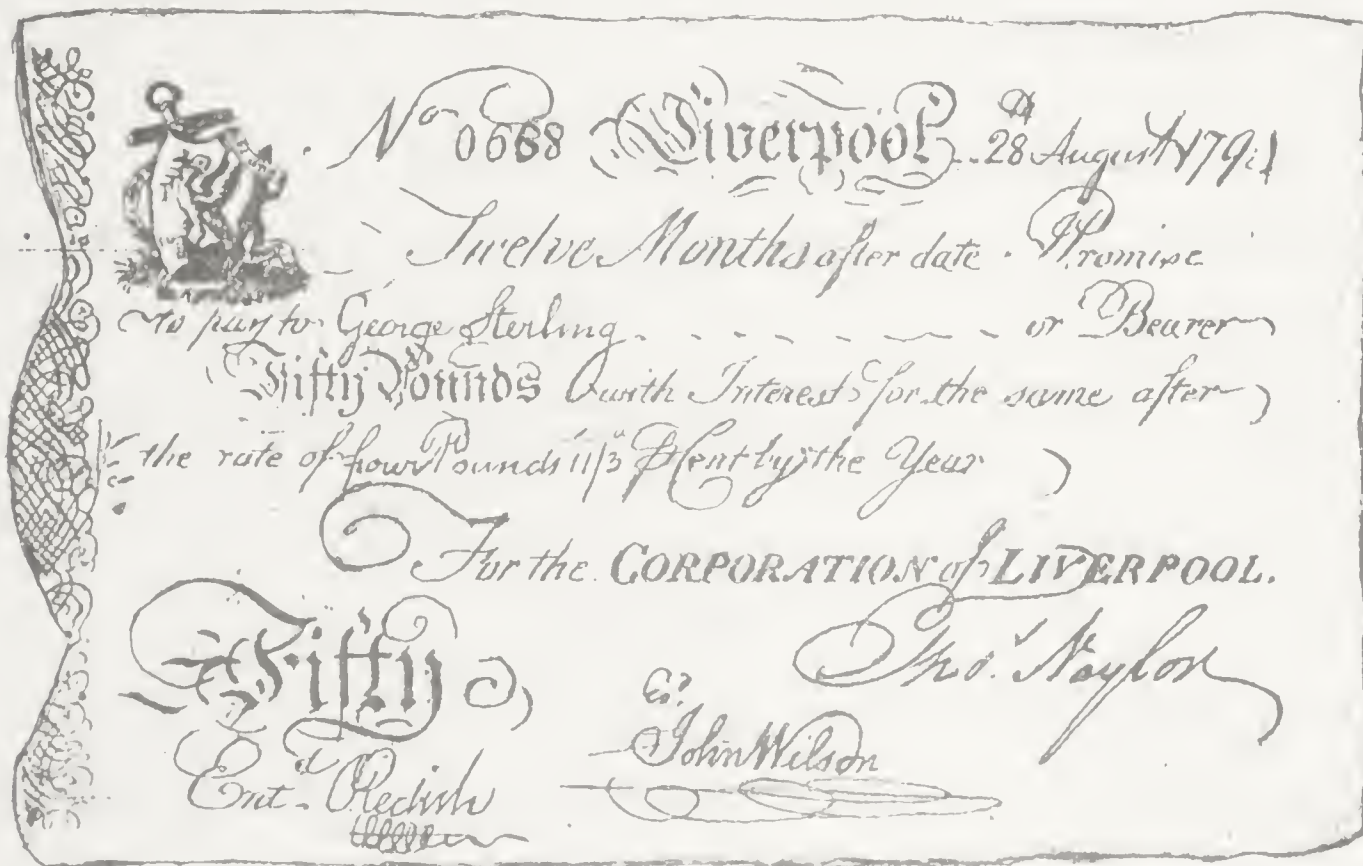
Volume III Number 4 Issue #12 October 1972
Published by Robert Flaig P.O. Box 27112 Cincinnati, Ohio 45227

ENGLISH PROMISSORY NOTES

Vincent Pearson (CCRT #294) 58 Sidney Road, Southport, Lancashire
PR9 7EX England

(The following article was written by noted numismatist and English
C.C.R.T. Representative, Vincent Pearson, for the interest of members.
All material illustrated is from the collection of Mr. Pearson)

A LIVERPOOL CORPORATION PROMISSORY NOTE



Promissory Note drawn by the Corporation of Liverpool, 28 August 1791, for £50, the note is payable Twelve Months after date with interest. The complete article begins page 170.

* It is the duty of every good citizen to use all the *
* opportunities, which occur to him, for preserving doc- *
* uments relating to the history of our country. - Thomas *
* Jefferson *

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C.C.R.T. AND T.C.L. INFORMATION

Membership in CCRT is open to all responsible persons upon receipt of proper dues payment and completed application form. All matters pertaining to membership and dues should be directed to Membership Secretary whose name appears below.

THE CHECK LIST is issued quarterly with mailing dates as follows:
January 31, April 30, July 31 and October 31.

Closing date for receiving material for publication is 30 days prior to mailing date.

Advertising rates are available from the publisher. Rate sheets will be included with one issue of TCL each year.

Articles, clippings, new items, book reviews, comments and suggestions are solicited and always welcome.

Neither the publisher or CCRT assumes responsibility for transactions between members or members and other parties. For your protection do not send unsolicited material to anyone without first contacting the person.

The views expressed in material received and published or included as a supplement may or may not be in accord with those of the publisher or his staff.

A complete membership roster will be issued as often as deemed necessary. Supplemental rosters will be included with each issue of TCL to list new members, change of address, change of collecting interests etc. Notify your editor immediately when changes take place.

* * * * *

PARTICIPATING C.C.R.T. MEMBERS

Editor & Publisher

Robert Flaig
P.O. Box 27112
Cincinnati, Ohio 45227

Assistant Editor

R. Duphorne
P.O. Box 1305
Albuquerque, New Mexico 87103

Auction Manager

J.E. Weaver
P.O. Box 30
Woodland, Calif. 95695

Check Exchange Service

Raymond H. Rathjen
4047 Graham St.
Pleasanton, Calif. 94566

CCRT Check Slide Program

(Inquiries & Reservations)
Brent Hughes
3230 Nealon Drive
Falls Church, Virginia 22042

Ass'nt. Editor, Records Sec'y. & Tres.

Jeane Flaig
P.O. Box 27112
Cincinnati, Ohio 45227

Membership Secretary

Larry Adams
969 Park Circle
Boone, Iowa 50036

Publicity

Ron Burnham
P.O. Box 2002
Little Rock, Ark. 72203

Educational Certificate Program

Frank M. Crowther
39 Sterling Ave.
Warwick, R.I. 02889

Question Box Column

Lonnie Buss
Star R. Box 3
Cozad, Nebraska 69130

CCRT Membership Representative for England & Europe

Vincent Pearson
58 Sidney Road
Southport
Lancashire, PR9 7EX England

一、二、三、四、五、六、七、八、九、十、十一、十二、十三、十四、十五、十六、十七、十八、十九、二十、二十一、二十二、二十三、二十四、二十五、二十六、二十七、二十八、二十九、三十、三十一、三十二、三十三、三十四、三十五、三十六、三十七、三十八、三十九、四十、四十一、四十二、四十三、四十四、四十五、四十六、四十七、四十八、四十九、五十、五十一、五十二、五十三、五十四、五十五、五十六、五十七、五十八、五十九、六十、六十一、六十二、六十三、六十四、六十五、六十六、六十七、六十八、六十九、七十、七十一、七十二、七十三、七十四、七十五、七十六、七十七、七十八、七十九、八十、八十一、八十二、八十三、八十四、八十五、八十六、八十七、八十八、八十九、九十、九十一、九十二、九十三、九十四、九十五、九十六、九十七、九十八、九十九、一百。

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ENGLISH PROMISSORY NOTES

Vincent Pearson, Lancashire, England (Cont'd. from front cover)

£700 - Hamp note *Margate 15th April 1790*
paid for *promise to pay to Messrs J. & C.*
£700 or order Seven Hundred Pounds
value received of them *John Howe*

Ill. No. 1

Promissory Note issued in Margate and dated 15th April 1790, this hand drawn note is for £700.

£ 1725 - 0 - 0 *London February 2nd 1884.*

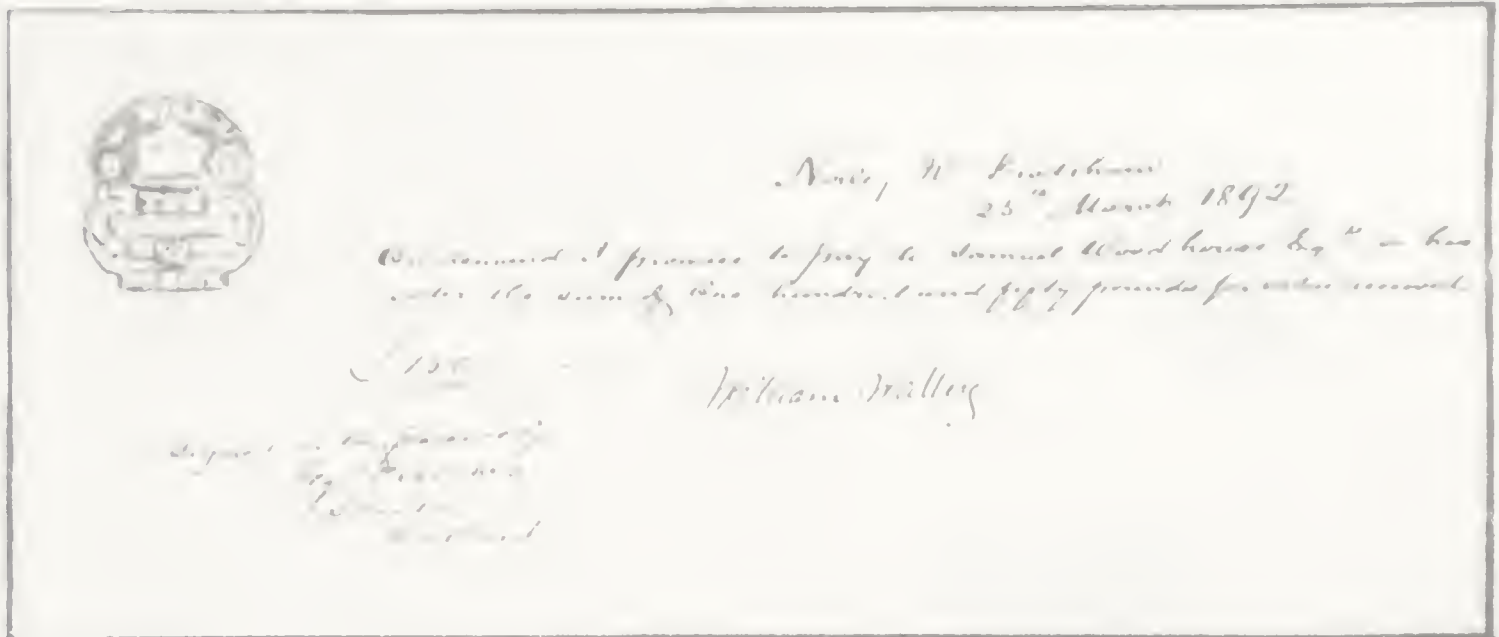
I do hereby promise to pay to Messrs Dives & Mayhew or order the sum of one thousand seven hundred and twenty five pounds sterling, with interest thereon from the date hereof, at the rate of five pounds per centum per annum, for value received.

James Cooper

17 Chancery Lane
Bartholomew's Lane
London

Ill. No. 2

Promissory Note dated, London February 2nd 1884. Hand drawn note for the sum of £1725 -0-0, showing the appropriated Bill or Note stamp.

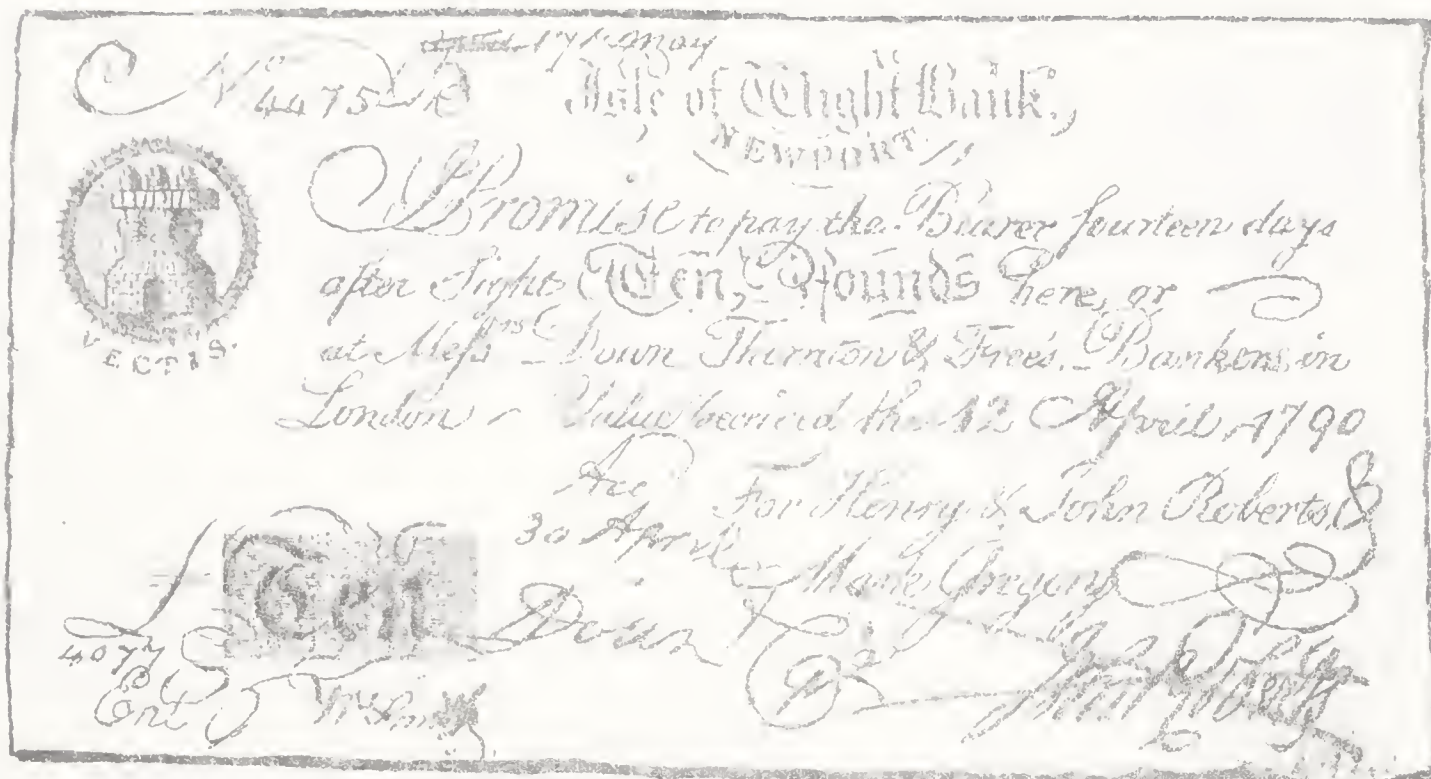


Ill. No. 3
Promissory Note dated 25th March, 1892, payable on demand the sum of £150.

For the second in the series of articles of English banking instruments we take a look at the Promissory Note sometimes loosely termed a Note of Hand, these notes originated from the earliest of English bankers called the Goldsmiths, these early notes were really receipts, promising to repay money which had been left with them for safe keeping but over a number of years they assumed their present form, embodying a promise on the part of the issuer to pay, on demand, or at a determinable future time a sum certain in money, to, or to the order of, a specified person or to bearer.

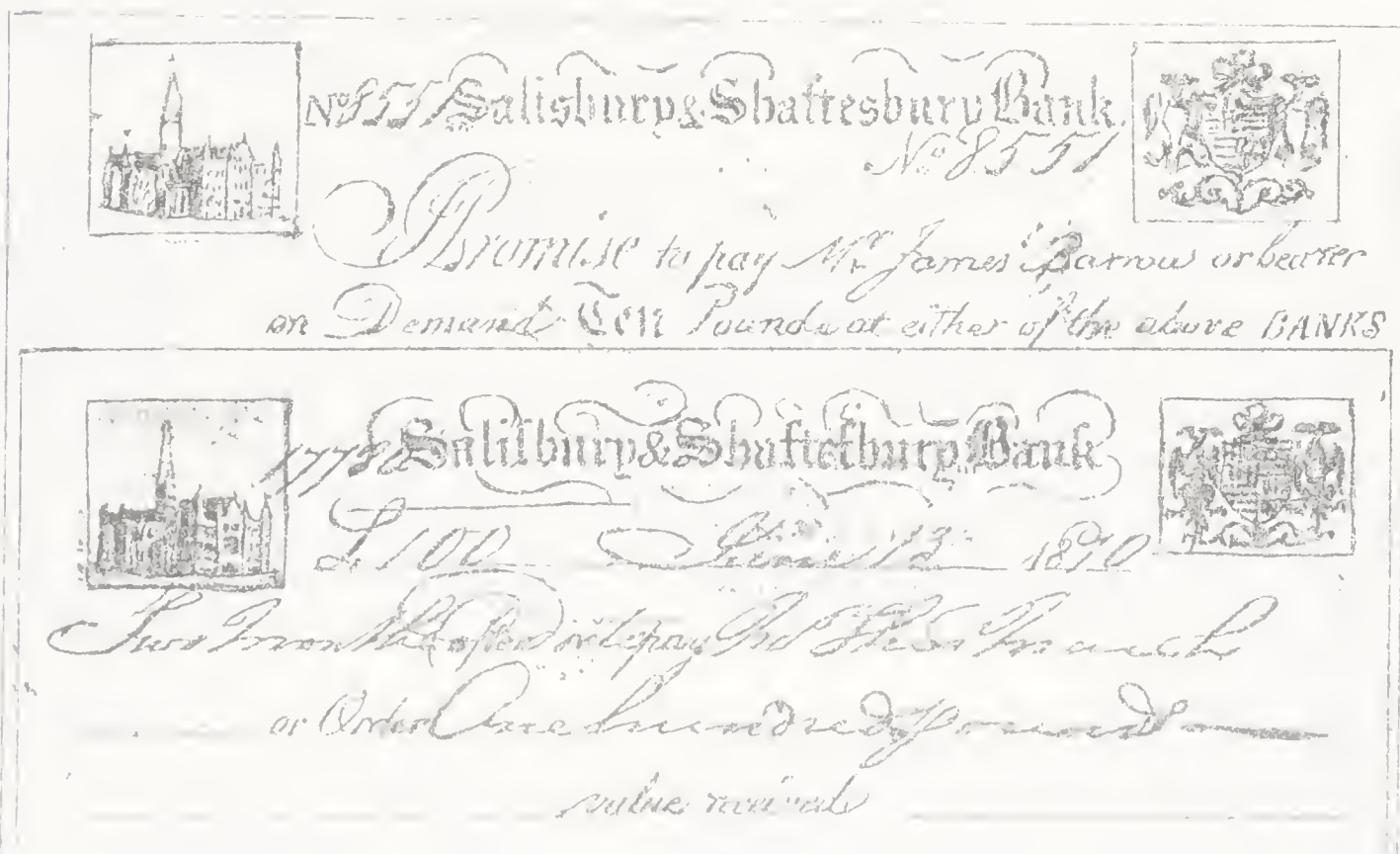
In 1704 an Act declared that Promissory notes were to be regarded as generally similar to Bills of Exchange and later two different types of promissory notes came into being, the first type were those issued by the private individual which were mainly hand drawn as shown in illustrations 1, 2, and 3, the other type was those issued by the banks (illus. 4), the bank issued notes were very similar to the old English Country Bank-Notes and quite often the bank would issue bank-notes, bills of exchange, and promissory notes all bearing the same or similar designs as is the case with the bill of exchange and bank-note of the Salisbury & Shaftesbury Bank (illustration 5). This bank was established in 1790, the £10 note was issued in 1808 and the bill in 1810 which is also the year the bank ceased payments.

A Bank-Note is a promissory note, but it differs from the ordinary promissory note in that it is considered in law to be actual money, bank-notes are made payable to bearer on demand, which circulates as, and is the equivalent to money, another minor point of difference between a promissory note and a bank-note is that the latter can be reissued but a promissory note cannot, once it has been paid by, or on behalf of the maker it is absolutely discharged. On the other hand bank-notes can be reissued as often as required although this is seldom done with notes issued by the Bank of England but Scottish and Irish banks often reissue.



Ill. No. 4

Promissory Note, issued by the Isle of Wight Bank, Newport, on 12 April 1790. The note is payable to bearer Fourteen days after sight at the bank of issue or at Messrs Down, Thornton & Frees, Bankers in London.



Ill. No. 5

Salisbury & Shaftesbury Bank, Bill of Exchange and Bank-note both of the same design.

Below is the legal definition of a Promissory Note as defined under section 93 of the Bill of Exchange Act, August 18, 1882,

A promissory note is an unconditional promise in writing made by one person to another signed by the maker, engaging to pay, on demand or at a fixed determinable future time, a sum certain in money, to, or to the order of, a specified person or to bearer.

An instrument in the form of a note payable to maker's order is not a note within the meaning of this section unless and until it is endorsed by the maker.

To constitute a promissory note, no particular form is necessary provided that there is a definite promise in writing, to pay a sum certain in money, which must be payable at a fixed or determinable future date. Thus a promissory note would be invalid if payable on a contingency, i.e. a note payable "One Month after B's marriage to C", would not be a promissory note as the marriage may not take place, even with the happening of the event would not make it legal, also invalid would be a note payable subject to certain conditions, i.e. "I promise to pay B £200 provided he does not marry C", but notes can be made payable by stated instalments or payable with interest.

Specimen of Joint Promissory Note -

£100.

LONDON, 23rd, April, 1908

On demand we promise to pay to John Price or order the sum of One Hundred pounds for value received.

James Wright
John Ball

Where a note is worded "we promise to pay" and signed by two or more makers it is a Joint note, and each of the parties who signs the note is liable to be sued by the holder if payment is not made in due course, a note drawn "we jointly and severally promise to pay" is a Joint and Several Note in which the promissors are liable jointly and individually. A promissory note is presumed by law to have been discharged if not presented or renewed during twenty years after the making or maturing of the note.

Inland and Foreign Promissory Notes -

The Stamp Act 1891, section 3 defines the United Kingdom as including England, Scotland, Wales and Northern Ireland but not the Irish Free State, the Isle of Man and the Channel Islands even though the latter two are within the British Isles. For stamp duty purposes the Channel Islands and the Isle of Man are deemed to be foreign countries, and bills or notes drawn or made in these parts are foreign.

An Inland promissory note is a note which is, on the face of it purports to be, both made and payable within the British Isles, any other is a Foreign note.

Under the Stamp Act, 1891, promissory notes as well as bills of exchange, require stamp duty to be paid, but as a list of stamp duties payable was in issue 10 of FCI, further mention is unnecessary, however one main

Difference between a bill of exchange and a promissory note will be found when both notes are payable "on demand", a bill payable on demand requires only a two-penny stamp, for which either a postage or impressed stamp could be used irrespective of the value for which the bill is drawn, whereas a promissory note of any kind whether payable, on demand or not, must have the appropriated impressed, Bill or Note, ad valorem stamp as shown in illustration 2, this stamp is for an Inland Note, i.e. a note both drawn and payable in the British Isles, the foreign note stamp has the wording, "Foreign Bill or Note".

Unless a bill or note is properly stamped, action cannot be taken thereon and it cannot be received in a British Court of Law as evidence except in criminal proceedings. As with bills of exchange, the use of promissory notes has over recent years declined, yet under the Common Law of England any person can issue a Promissory note in any form as stated in the Bill of Exchange Act, 18th August 1882. -Ø-

* * * * *

WANTED WANTED WANTED WANTED

RAILROAD & STREET CAR STOCK CERTIFICATES AND BONDS,

ALSO OLD CHEQUES & DOCUMENTS ISSUED BY RAILWAY &

STREET CAR COMPANIES.

Vincent Pearson, 58 Sidney Road, Southport, Lancashire, PR9 7EX

ENGLAND

CAN YOU ASSIST?

In the spirit of cooperation in other areas of our large hobby field the following request is made - CCRT member Mr. Neil Shafer is engaged in a research project involving Food Stamp change slips and tokens; these items are given customers as "change" when official Government Food Stamps are presented for payment of food purchased. These appear in various forms, colors and sizes depending on the individual independent or chain store, some are metal, some paper or cardboard. To further his research and writing on these items, Mr. Shafer is in the process of obtaining as many types and varieties of these as possible. They may be legally obtained from your local grocery store. Any you may obtain from your area stores would be appreciated; Mr. Shafer will cover any costs involved if you send them to him.

Federal Food Stamps are legal for use only by those to whom they are issued, however these "change" slips and tokens are perfectly legal to obtain for use as numismatic items. A letter so stating this, signed by the Food Stamp Division Director is in Mr. Shafer's file.

Please send items you may locate to: Mr. Neil Shafer, Editor
Western Publishing Company, Inc.
1220 Mound Ave
Racine, Wisconsin 53404

In the interest of keeping the "forward" section of TCL devoted mostly to our hobby I will be as brief as possible. In order for you to know the present status and actions of CCRT, and future goals be sure to read the additional remarks from your editor, CCRT New Orleans meeting notes and other related information placed near the end of this issue.

The past A.N.A. Convention, at which CCRT held its annual meeting, has been covered in numerous national publications and for that reason will not be dealt with here other than to say it was a great convention. Thanks is given to the officers in charge who provided us with fine facilities.

CCRT had its largest attendance of members and guests present for this meeting; there were 33+ members and guests present. Five of the guests present joined CCRT at this meeting.

Actions taken by members present at the New Orleans meeting were:

- 1) Dues increased to \$6.00 per year by unanimous vote (please read the reasons for this action in the rear section of this issue), there are other good reasons besides continuing inflationary costs.
- 2) Committee formed to look into the possibility of taking initial steps to make CCRT a formal type organization, non-profit, chartered, with officers and by-laws, etc. Again there is good reason for this - see rear pages.
- 3) Further, your editor is to check the possibility of having this publication PRINTED.

After reading in detail the above, if you have any questions, comments, suggestions, ideas or constructive criticism, please drop your editor a note.

Larry Adams sent your editor a paper to read at our meeting, but unfortunately it arrived too late to be taken along to New Orleans. It is also included near the end of this issue. (Note similarity of ideas!)

At the conclusion of the meeting many of the members went back into huddles to continue their swap and sell sessions that were interrupted when the meeting started....gosh knows how long this lasted as they were still going strong when I left!

Your editor attended the Paper Money Collectors of Michigan meeting held during the convention and through the kindness of Mr. Ralph Werve, PMCM Chairman for the meeting, he gave me the opportunity to offer a few remarks to their members. While on the subject of PMCM, the May-June issue of RAGPICKER, PMCM's official publication, contained a two page spread of CCRT publicity along with one of our application forms. It's nice to report the efforts of their editor, Ralph Werve, paid off with a number of PMCM members joining us. In like turn, the previous issue of TCL invited CCRT members to join PMCM. They report as of publication date (at that time) four CCRT members have joined them. If you have not accepted their invitation to join them, check the previous issue of TCL for information and procedure - and join this interesting organization. Mutual co-operation helps all parties - this is proof positive and we'll continue to cooperate with PMCM and all other numismatic organizations as we have in the past.

Jeane and I made a special effort to attend the address given at the Organization of International Numismatics (OIN) meeting by our own distinguished numismatist, Professor Harold Don Allen. His presentation was entitled "Toward a Money of Tomorrow" and covered many interesting subjects pertaining to the various materials used in place of cash. Don has made a copy of his speech available to me for presentation in TCL.

It will be published in several installments due to its length, but I'm sure you'll enjoy reading it. It is timely and will commence in the next issue of TCL.

While attending this meeting I had my first opportunity to view the slide program Don has put together on checks. The photography is perfect and is another professional job. Don will inform us when and how it may be obtained for viewing by interested groups.

Excellent comments concerning the CCRT slide program produced by Brent Hughes continue to be received. If you have not already reserved this program for a showing to your local numismatic group, you would do well to do so...Information for reserving is elsewhere in this issue.

CCRT is now starting its fourth year and we can make it the most important one of our young existence. We have grown beyond our wildest expectations. Interest in this fascinating hobby continues to grow at a fast pace. The expanded workload of our increasing membership has caused your editor to present suggestions for coping with the expanded problems and workload necessary to operate CCRT efficiently. Positive actions must follow the foundations we started at the CCRT meeting in New Orleans, or we'll be the first organization to flounder because of too much success.

Your total support is needed to make CCRT a continuing "Go" organization. Please check out the actions that were taken at our recent meeting so you'll have a full understanding of the actions taken - and why they were taken - then support us in carrying them out for the benefit of all. This information starts on pages 230-231.

The membership certificates enclosed with the last issue were well received and THANKS are in order for those who have sent a contribution to help defray the cost. Members who did not receive their certificates with the last issue, because we ran short, it is enclosed with this issue and we are sorry for the delay in getting it to you.

Many of you have recently received dues statements for 1973, if you have not already forwarded your dues to our membership secretary please do so at your earliest convenience so we may have an operating budget to start the new year. 1973 can be CCRT's best year - won't you give us your support in making it so?

Jeane and I would like to express our sincere thanks for the many kind and encouraging letters received during the year and for the help received from members in so many ways such as submitting articles, suggestions, obtaining new members and the many personal contributions. They are all very much appreciated. In closing we wish you a very enjoyable set of Holidays and may 1973 be a prosperous year filled with good days and good health. -Ø-

* * * * *

BANK VAULT

The following description of the bank vault of Dickenson's Bank located at Mokelumne Hill, California about 1855 is from "Financing an Empire" authored by Cross. "The vault of his bank was an excavation a yard square, under the bed occupied by himself and Mrs. Dickinson; its compartments were buckskin bags, and the time lock was a revolver of large caliber. The buckskin bags were tied with string, and none was received unless labeled with the name of the owner. No security was given. The vigilante was the law of the camp, and an era of peace and good order, and a feeling of mutual confidence existed."

BANK NOTE COMPANIES

Ray Rathjen (CGSI #12) 4047 Graham St., Pleasanton, Calif. 94566

Below is a listing of bank note companies I have compiled to date; I would like to have help completing this list or adding to it. I'm interested in bank note companies or companies known to have printed bank notes or the like only. Please list the printer, year and type of document if other than one listed below. Final results will be published in T.L. Your cooperation will be appreciated.

COMPANY	DATE OF:	CHECK	NOTE	STOCK	GOLD	OTHER
A.B. & C. Durand Wright & Co			18			
American Bank Note Co		1864	1860	1878	1869	
Bald, Robert I. & Co	Phil		1856			
Carpenter, Joe. R.	Phil		1864			
Casileary, Curran, Burton & Edwards W.F.			18			
Central Bank Note Co				1937		
Columbian Bank Note Co	Wash D.C.		1864			
Continental Bank Note Co	N.Y.	1876				
Danforth, Bald & Co	N.Y.		1852			
Danforth, Wright & Co	N.Y.		1859			
Draper, Toppan, Longacre & Co	N.Y.		1835			
Franklin Bank Note Co	N.Y.			1891		
Franklin Lee Bank Note Co.	N.Y.			1921		
Franklin Lee Division of A.N.W. Co				1945		
Hamilton Bank Note Co	N.Y.			1933		
Homer Lee Bank Note Co	N.Y.				1882	
Huffy & Danforth		1855				
Keatinge & Ball	S.C.		1862			
Loggett, R.	Va.		1862			
Lowell, John A. Bank Note Co.	Bost			1945		
Murphy, Printer, 146 Market	Balt		1839			
National Bank Note Co	N.Y.	1883	1862			
New York Bank Note Co				1922		
Petersen, J.T.	Ga. S.C.		1863			
Prang, L. & Co	Bost		1863			
Rardon, Wright & Hatch	N.Y.		1841			
Rardon, Wright, Hatch & Edson	N.Y.		18			
Republic Bank Note Co	Phil			1921		
Security Bank Note Co	Phil			1930		
St. Louis Bank Note Co		1878				
Toppan, Carpenter & Co			1857			
Toppan, Carpenter, Casileary & Co	N.Y.		1852			
Underwood, Bald, Spencer & Huffy	N.Y.		18			
Union Bank Note Co	S.C.	1890				
Wellstead, Ray & Welling	N.Y.		1857			
Western Bank Note Co	Cal	1882		1887		
Western Bank Note & Engr Co	Cal	1872				
Wright, E. A. Bank Note Co	Phil			1949		

OLD FINANCIAL MEMORABILIA

For Sale

Ø-Ø-Ø-Ø-Ø

1. STEIGERWALT'S COIN JOURNAL, Lancaster, Pa., 1884, about 30 pp, 6x9, sewn. Fascinating magazine with loads of hundred-year-old prices and illustrations of coins of all types, from American silver colonials, to ancient Romans and fractional currency. Interesting articles. VG condition. Have 2 diff. issues, \$6.50 each.

2. (NUMISMATICS & CONVERSION RATES) Early manuscript, 7 full pages, 8x2, circa early 1800's. Dealing with exchange rates of currency of various Amer. states, England, Holland, and their colonies, giving arithmetical conversion examples. Some marginal wear, probably incomplete, portions of 2 pp. only missing. An interesting research manuscript, unique, and in most satisfactory condition! \$15.00

3. Scarce EMERGENCY WAR BOUNTY SCRIP, 1864. issued by Paris, Maine. Two diff. attractive partly printed documents, with rev. stamp, ornate border. Splendid Civil War history, used for raising troops in New England. 7x9. Nice for framing. The pair, \$5.00

4. W(ILLIAM) T. SHERMAN. Famed Union General, leader of flaming March to the Sea. Lovely holograph check signed by Sherman in PURPLE ink, St. Louis, The Mechanics Bank, 1880. To Mr. W.W. Jarvis for twenty-five dollars, about 8x3. VG, and lovely for display! \$25.00

5. CALVIN COOLIDGE, Appealing early check, bearing a huge 3" long signature of the President, penned while a lawyer in Northampton, Mass., 1918. Last few letters of Coolidge's name slightly smudged, probably by the Chief Executive's own hand. 8½x3½. Fine item. \$25.00

6. JAS. MONROE. Desirable manuscript pay order, penned and signed by Monroe. "Sir / Be pleased to send me by bearer two hundred dolrs. to acct. of your very obt. servant. Jas. Monroe. Novr. 8, 1816." 5x3. Fine financial item, and the closest thing to a check signed by Pres. Monroe. In all, two dozen words in Monroe's hand. \$85.00

7. J(AMES) A. GARFIELD. Unusual counter-check made out to "Myself" for "Fifty dollars" by Garfield. Washington, 1879, with oval blue stamp of Sergeant-at-Arms, U.S. House of Representatives. About 8x5. Tape stain down center; mended, else fine and a scarce check \$55.00

8. REVOLUTIONARY WAR manuscript pay order, to Continental Army soldier, Connecticut. Quaint early financial item of military interest! 8x4, with receipt on reverse signed by Rev. War soldier. 1777. Beauty for display, and a fine conversation piece. \$20.00

COHASCO, INC.

321 Broadway New York, N.Y. 10007

(CCRT #148)

Phone 212-962-0399

COLLECTING OLD STOCKS AND BONDS

Jon C. Cook (JCT #258) P.O. Box 172, Sherborn, Mass. 01770

Have you ever come across old stock certificates or bonds of a long forgotten firm? Quite often these certificates have value, one way or another.

If your certificate is blank (devoid of signatures and or dates), or cancelled (by holes punched in it or small cancel stamps); you can forget the whole search.

Yet if your certificate is signed, dated and lacking the above, maybe you've got something. But in more cases than not, they are worthless. Of course, this is where the collector steps in. Old stock certificates and now especially old bonds are now drawing more and more attention. There are plenty of signs today that the stock certificate will be replaced by an IBM card or even lost forever as an important senator advocates. Should this happen, watch the prices of old stock certificates rise.

A collector is looking for many things when he views a certificate. Multi-coloring is a very important asset. A good vignette or several on the same certificate will increase the value tremendously. Also some may have a famous person's signature on it, i.e. J. Gould, J. Butler or Henry Wells. Another thing a collector is looking for, is the signature on the reverse side of the certificate of the original owner of the stock. This will help him when he tries to determine its value later on. An unsigned certificate is awfully hard to trace down its original owner or heirs should there be any value. Another important note - in order to even try to collect (should the stock or bond have value), is proof of ownership. Age also has a lot to do with respect to the price a collector is willing to pay. Pre-Civil War certificates are the hardest to obtain. (See Ill. #1, early post-C.W. certificate) Generally they are all railroad stocks or bonds, also a lot more are handwritten and not printed. The paper used will resemble parchment and should be a light brownish color due to age. From the Civil War period to the First World War was a time when there were several big mining booms and several oil booms, all leading to a large amount of small companies who appeared one year, only to disappear the next. (See Ill. #2 - stock sold in a stock selling scheme - worthless from the very start) After that the typical type of the modern day certificate appeared. (See Ill. #3)

A lot of work is involved in making the determination of whether a stock certificate or bond has value or not. If you can show proof of ownership, one of your biggest problems is over. This can be done generally in one of two forms: a bona fide bill of sale from another person, or proper court papers naming yourself as heir of the person's certificate you now hold. This should be done - if easily, first. If you can not possibly show ownership it will be very hard indeed to try and claim any value it might have.

Your next step would be to determine the state under which the company was incorporated. After this, write the Secretary of State, attention: Corporate Records Division, and request information about the company involved. Give the firm's full name and date of the certificate, year it was incorporated (this is usually part of the corporate seal, if not shown, the date of the certificate will have to do) and add any town

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or city mentioned on the certificate within the state. Most states will check this for you free of cost. But Arizona, Colorado, Texas and New York will all charge you \$1 per company if over two firms are to be looked up. Delaware charges \$5 per company and takes up to two and a half months to fill your request.

If you wish to avoid this last step, one can call a nearby or maybe your own stockbroker. See what he can come up with, it's free. He has several books which are very expensive and are generally out of the reach of the general public. His references are: National Stock Summary (the Black Book), this generally gives stocks of companies still in business, if listed in the OTC market, an address and yearly price range. He also has use of Moody's OTC Manual, which is very similar to the National Stock Summary, only it has much more depth. He can also use the other various Moody's Manuals. A third and very good source of information, is a little known reference usually used by the stockbroker's cashier, Financial Stock Guide Service, which has a whole complete section on obsolete and securities of defunct companies.

Often a stock company has either a bank or a company specializing in such matters as its transfer agent or its registrar. If you can find that the firm or bank is still around, drop them a letter and they are very helpful.

If one finds he has something of value, write directly to the bank holding the funds, or to the new company which replaced the old one. Address your inquiry to the Corporate Secretary or the Legal Stock Transfer Department, this will help expedite matters.

Now if one is starting or hoping to start a collection, one of the first things to do is to contact some of the other members of CCRT who have expressed interest in this area. Most are very co-operative and will be more than glad to give a helping hand - I will for one.

My personal collection consists of approximately 800 different stock certificates and bonds. This has come from various sources. I started only about a year ago. I started with some left-over certificates from the estate of my grandmother, then by placing ads in various local newspapers and in one or two national newspapers which slowly built up my collection. I have made several good contacts and have made numerous trades. I have about a dozen different people with whom I am trading with all the time from all parts of the country. Trading is an excellent way to build up ones own private collection while helping others too. By trading off any or all duplicates, you can easily build up your own collection.

I have found a firm in upstate New York, Rochester 100 Inc., 851 Joseph Ave, P.O. Box 1261, Rochester, N.Y. 14603, from whom I purchase large, clear plastic protectors. I cut them down in size and file them in a filing cabinet. The size that I use comes at a hundred for about \$19.00. If you place the certificates back to back, you can file and protect two hundred certificates for about \$19.00.

For any who are interested, I have a trading list ready at all times and try to update it monthly. I list the name of the company, state or country of incorporation and approximate date. My collection has certificates from most of the States of the Union and I have some German and Spanish bonds, along with a large amount of Canadian certificates. Ø-

See Mr. Cook's research offer, following Ill. #3

CAPITAL \$250,000

THE UNIVERSITY OF CHICAGO

History

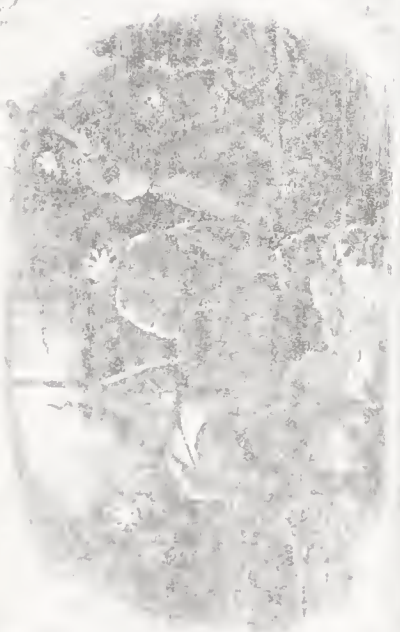
20 SERVICES

The birds that leave are little ones
 that are in the hospital
 and are being treated.
 The birds that are in the hospital
 are being treated.

Edward Douglas

III. I

INCORPORATED UNDER THE LAWS OF
ARIZONA



Bullfrog-Mimbres Mining Company

CAPITAL STOCK \$1,000,000

This is to certify that *W. C. Wagoner* is the

owner of ~~one~~ *hundred and fifteen* shares of the Capital Stock of
BULLFROG-MIMBRES MINING COMPANY
transferable only on the books of the Company by the holder thereof in person or by duly
authorized Attorney upon surrender of this Certificate properly endorsed.

Witness the Seal of the Company and the signature of its duly authorized
Officers on this *15th* day of *July* 190*1*

W. C. Wagoner Secretary

President

FULL PAID AND NON-ASSESSIBLE

Stock Certificate Research

I am offering to all members of CCRT a free research service - up to five items researched free per member, then a flat fee of \$5 per each company researched. One half will be returned to the CCRT treasury. In your request please include the following information: full name, state of incorporation, date of issue, date of incorporation (if available) and total number of shares (or in the case of bonds, the total value).

I have already found the following items to have exchange value into either new stock or liquidation proceeds:

King Edward Hotel Co. Ltd (7% bonds) pay \$30 per hundred bond.
Peterson Cobalt Mines Ltd - changed its name to Trinova Cobalt Silver Mines Ltd...then was liquidated @ .0267¢ a share.
Goodfish Mining Co. Ltd - exchangeable for Probe Mines Ltd.
Sunny Peak Mining Co.- exchangeable into Silver Peak Mines Corp.
Bromo Mint Co. - exchangeable into General Mills Inc.
Pandora Cadillac Gold Mines Ltd - exchangeable into Belleroche Mines Ltd.
Standard Textile Products Co. - exchangeable into Inmont Corp.

Good luck collecting and send inquiries to: Jon C. Cook, P.O. Box 172, Sherborn, Mass. 01770. -Ø-

* * * * *

THE HISTORY AND COLLECTING OF CHECKS - SLIDE PROGRAM

Many of our members have taken advantage of showing this informative and interesting program to their local club groups and it has received many enthusiastic comments. Make your reservations to show it to your local club - Now! This quality show is a nice way to tell the story of checks and check collecting to your collector friends.

Instructions for reserving THE HISTORY AND COLLECTING OF CHECKS -

1. Send all requests for reservations to Mr. Brent Hughes
(Do not request from your editor) 3230 Nealon Drive
Falls Church, Va. 22042
2. Give exact address to which slides are to be shipped. The slide set can be shipped only to an individual member of CCRT, not to an organization name only.
3. No charge will be made for the use of the slide program. Borrower is asked to pay postal charges both ways - approximately \$2.00.
4. Borrower should give first choice of show dates, plus an alternate date in case the slides are all booked. Every effort will be made to arrange shipment to meet the first choice of dates. A return label will be included so that no mistake can occur.
5. If a slide (slides) is accidentally damaged while showing, please indicate this fact (naming which slides) so that a new one can be made to replace it before the set is re-shipped to the next borrower.

A narrative will be included which will explain each slide. No knowledge of the subject is necessary in order to present the program.

All slides in this program were made to professional standards by our prominent numismatist, Mr. Brent Hughes. Reserve this program for your local club groups today - you won't be sorry!

LITHOGRAPH CITY (Devonia), Iowa

Larry Adams (CCRT #4) 969 Park Circle, Boone, Iowa 50036

Location: About 14 miles northwest of Charles City, Iowa in the northern part of Floyd County, Iowa (N¼, Section 25, Twp. 97N, Rge, 17W)

What was at one time a thriving community has once again become just a field. About 1910, Clement L. Webster, a geologist from Marble Rock, Iowa, discovered some unusual stones near the border of Floyd and Mitchell Counties. Keeping his discovery secret until he could complete his research, he found the large limestone deposit in the area contained lithograph stone of superior quality.

Some 114 years earlier, Alois Senefelder, a Bavarian, had discovered lithography, the simple method of producing printed impressions from stone. The process became very popular throughout Europe and spread to the United States, so lithograph stone was extremely important to the graphic arts. Until Webster's discovery, the porous limestone in lithography came exclusively from Bavaria, and importing it to America was expensive. Webster found financial backers and proceeded to establish a settlement at the site of the limestone deposit. By 1915, Lithograph City included 15 houses, a hotel, general store, blacksmith shop, lumber yard, stone crushing and polishing plant, dance hall, and museum. The museum soon became nationally known for its displays of semi-precious gems, crystals, minerals, soil specimens, lithograph stones, and various kinds of marble.

The town had just begun to prosper when it was found that zinc and copper could be used for lithography in place of stone. Since the new process was less costly, the demand for lithograph stone ended and Lithograph City declined.

After 1915, residents of the town changed its name from Lithograph City to Devonia, but the town continued to decline. After efforts to establish a post office failed, the town died completely, and by 1938 it was plowed under, a victim of progress and scientific advancement. -Ø-

WANT

WANT

WANT

WANT

WANT

URGENTLY REQUIRED for my next article are
some Promissory Notes

ALSO

WANTED - Bills of Exchange and old railroad
cheques, particularly those with vignettes.

Will buy or exchange similar items.

Vincent Pearson, 58 Sidney Road, Southport, Lancashire PR9 7EX
England

Click, Whir, Thanks Many Banks Switching To Electronic Tellers That Are Always Open

They Perform Many Tasks:
Manufacturers and Bankers
And Customers All Pleased

Caught a Bit Short in a Bar

By JEFFREY A. TANNENBAUM

Staff Reporter of THE WALL STREET JOURNAL

UPPER ARLINGTON, Ohio - In the wee hours of a recent Sunday morning, Mr. and Mrs. Wilburn Hubbard had an impulse to go fishing. But the young couple was short of cash for bait and other minor expenses.

The solution was simple. The Hubbards drove to their bank and withdrew \$20 from a checking account.

In the process, they didn't see another human being.

The Hubbards' bank is completely automated. It's open for business 24 hours a day, seven days a week. Called the Handy-Bank, it's the first branch of Huntington National Bank, a Columbus-based unit of Huntington Bancshares Inc., to operate without human tellers.

Resembling a well-appointed and well lit automatic laundry, the bank occupies a corner of a shopping center in this quiet Columbus suburb. It has been doing a growing volume since opening in April. "We like the convenience of banking at odd hours," says a delighted Mrs. Hubbard, who frequently uses the Handy-Bank.

The same sort of convenient banking may soon be available throughout the country, bankers say. Already, electronic banking machines have popped up in dozens of cities, making round-the-clock banking a reality. The new gadgetry includes automated tellers capable of performing a dozen banking transactions and less-sophisticated devices, known as cash dispensers, whose single function usually is to make small cash loans against credit cards.

Addicted to a Machine

"These machines are revolutionizing banking," says Gordon C. Piercy Jr., an officer of Seattle-First National Bank, which has installed 10 automatic tellers and 30 cash dispensers in Washington state in the past two years. "We find it's a service that customers just love," he adds. "It's a semi-narcotic or self-addicting. Once a customer uses a machine, he keeps coming back."

The American Bankers Association says about 700 electronic tellers and cash dispensers have been installed in banks so far. But demand is rapidly accelerating. By 1980, the association predicts, banks will have spent more than \$1 billion for 24,000 automated tellers and currency dispensers.

No one is happier about that than the handful of equipment makers. They boast of skyrocketing demand, mainly from commercial banks but also from savings associations and other kinds of financial institutions. Docutel Corp. of Irving, Texas, the industry leader, installed its first cash dispenser late in 1969 and its first electronic teller a year ago. Today, an official says, more than 500 Docutel banking machines are in operation at 120 institutions, "and we're installing new units at a faster rate than ever before." The current order backlog: about \$8 million, up from less than \$2 million a year ago.

Mosler Safe Co., a subsidiary of American Standard Inc., reports heavy orders for its electronic tellers. Burroughs Corp. and Diebold Inc. have introduced cash dispensers and say they soon will be offering electronic tellers. International Business Machines Corp. plans to make its first deliveries of cash dispensers next year and National Cash Register Co. is developing a line of electronic tellers. "It's a market with tremendous potential," says one industry man.

A Question of When

Banks that already have the machinery are delighted with it. "The machines work beautifully," says an official at Citizens & Southern National Bank in Atlanta, which has 18 electronic tellers. Seattle-First National expects to have 60 teller machines and cash dispensers in operation by next February, up from the current 40. American Fletcher National Bank of Indianapolis will add two electronic tellers to its current 10 by the end of the year, and an official says, "It's no longer a question of whether more banks will get into this, but of when."

In the Columbus area, the rush to electronic banking was touched off by City National Bank & Trust Co., an affiliate of First Banc Group of Ohio, which installed its first cash dispenser early in 1970 and had the area's first electronic teller in operation last October. Today, a spokesman says, cash dispensers are operating round-the-clock at all 19 branches, which are due to have the more sophisticated tellers by November.

Huntington National Bank, trying to catch up, has installed two cash dispensers and has opened the Handy-Bank. David R. Patterson, chairman, boasts of plans to pepper the area with 25 more electronic tellers by the end of next year. He says 13 machines will be located at conventional bank branches while 15 will be free-standing units like the Handy-Bank, located in shopping centers and apartment complexes. Each free-standing unit, he says, involves a capital expense of about \$55,000, or only about one-fifth the cost of a conventional branch. "We're taking banking to the people in the most economical way possible," he claims.

(Cont'd. next page)

Click, Whir, Thanks: Many Banks Are Switching to Electronic Tellers

The flurry of activity by City National and Huntington hasn't gone unnoticed at Ohio National Bank, the area's largest and the leading affiliate of BancOhio Corp. A spokesman says Ohio National will install its first five electronic tellers later this month. "We suspected we were losing business and losing image because we didn't have the machines," he says. "They're certainly going to provide us with a more progressive image."

Most Columbus bank customers seem to love the rush to electronics. Karen S. Scott, a college student who recently used a City National machine to borrow \$150, intentionally avoided a human teller. "I feel embarrassed when I have to borrow money, so I like to do it by machine," she says. Michael Jackson, a 24-year-old salesman, says using the Handy-Bank "is more convenient than trying to get a check cashed" at a store. He and a friend were merrymaking at a bar around midnight recently when the friend ran short of money. The friend dashed to the Handy-Bank for \$20, then returned to the bar.

To use an automatic teller or cash dispenser, a customer merely inserts a plastic card into a slot and presses a few buttons to identify himself and to instruct a computer. The transaction is completed in seconds. At the Handy-Bank, doing business "is handier and quicker" than using a conventional bank, says Janine Bloomfield, who recently borrowed \$60 for emergency auto repairs. Two minutes after walking in, she was walking out again with four crisp \$20 bills.

Tilt

But banking machines do break down on occasion. The Handy-Bank, for example, has shut itself off for minutes or hours at a time. Customers, however, don't seem to mind as of yet. "I'm sure they'll get the bugs out eventually," says Robert D. Wolfe, owner of a jewelry business and some real estate. Mr. Wolfe says he does almost all his banking at the Handy-Bank despite four occasions on which it hasn't worked for him. Bank officials, for their part, say the Handy-Bank works 96% of the time and should perform better in the future.

Currently, electronic tellers contain their own minicomputers that don't have access to a bank's main computer. Within a year, bankers and manufacturers say many machines will be brought "on line" with central computers, making more and larger transactions possible. Moreover, computers soon may link the machines of different banks or scattered cities, allowing customers to bank while far from home.

Already, Ohio Valley Data Control Inc., a closely held company based in Belpre, Ohio, is installing a "Mr. Cash" system that will link cash dispensers throughout West Virginia. "This will mean people can travel throughout the state and get cash from their checking accounts," says Robert W. Bom, president of Ohio Valley.

Union Trust National Bank of Parkersburg, W. Va., one bank that has installed a "Mr. Cash" machine, is excited about the possibilities. Says James W. Brittan, vice president: "This could be the forerunner of a checkless

society. If all the computer centers could get together with a national hookup, anybody could use his bank account anywhere in the United States."

Bankers contend that such national link-ups are hardly science fiction. For example, National BankAmericard Inc. of San Francisco recently contracted with TRW Inc. for a nationwide communications network linking all BankAmericard banks. The system, which should be operating by next April, is expected to reduce to less than a minute the time it takes a merchant to check the credit of a customer from anywhere in the U.S.

Eliminating the Bounce

In some places, however, credit cards may soon be unnecessary. That's because bankers are trying to link their computers directly with retail stores, providing merchants with a fool-proof means to ensure checks won't bounce. Eventually, such systems could eliminate written checks, because customers could use the machinery to transfer electronically funds from their accounts to those of the merchants.

Already, the Hempstead Bank's branch in Syosset, N.Y., has linked itself electronically to 35 retail stores, where customers can use their checking accounts without writing checks. "We've had excellent cooperation from merchants" since the program began last November, a bank spokesman says. Milton Feldman, owner of the Fieldwood Store, a men's clothing shop that's linked to the system, says, "I can't think of anything derogatory about the system. It relieves me of responsibility for checks that bounce. I believe it's the coming thing of the future."

Swamped with paperwork, banks are also working to eliminate payroll and other kinds of checks. A statewide paperless deposit and bill-paying system is due to start up in California next month. Banks hope to eliminate 15 million written checks a month, partly by electronically transferring some payroll dollars directly from the accounts of employers to those of employees.

An electronic funds transfer costs about five cents, compared with the 16-cent cost of processing a written check, says Robert F. Clayton, deputy director of a task force preparing an electronic transfer system for Atlanta banks. Another advantage of an electronic system, he adds, is that accounts can be credited instantaneously instead of waiting for human processing.

As banks seek to automate, other financial institutions are scrambling to follow suit. In recent weeks, the Federal Home Loan Bank Board has dropped prohibitions against satellite offices and electronic tellers at federally chartered savings and loan associations, which it governs. Hundreds of the associations are expected to submit plans soon for installing machinery, a board spokesman says.

"We want to give the S&Ls full competitive tools in meeting the competition for commercial banks," he adds, "and we want them to be able to provide more convenient service to the public."

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DR. DR. MINÁLY K U P A , Budapest:

THE DEVELOPMENTS OF BANKING ORGANIZATIONS IN HUNGARY

In the recent history of Hungary attempts were made in the eighteen-thirties to bring about social conditions susceptible of accelerating the evolution of modern economic development, to reform the conditions of feudal society and to lay the foundations for capitalism, in both technological and social respects.

Lajos KOSSUTH the revolutionary, and István SZÉCHENYI the reformer, leading personalities of Hungarian national rebirth, recognized that national independence was the first prerequisite of speeding up economic development and by their initiatives and activities in the political and economic fields, rallied the progressive forces of the Hungarian people to the service of this objective. However, the Revolution and War of Independence of 1848-1849 was suppressed by the Hapsburgs in alliance with European reaction.

Till the year of 1839 in Pest / Capital of Hungary / was only a filiale of the Imperial and Royal Privileged Universal Commercial Bank For the Trade of Commodities and Products of Vienna / K. K. Priv. Allgem. Wiener Handelsbank für den Produkten- und Waren-Verkehr / called by the Hungarians as "German Commercial Bank" there are Hungarian Bank-Establishments no in the whole Hungary.

At 1839 was established "Pesti Magyar Hitel Takarékpénztár Egyesület" / First National Savings Bank Corporation of Pest / and two years later was founded "Pesti Magyar Kereskedelmi Bank" / Hungarian Commercial Bank of Pest /. This was the Emissions-Bank of the famed Kossuth-Notes during the War of Independence.

As a consequence - after the debacle of War of Independence - the modernization of social conditions and of economy could not become the order of the day for a long time. This was the despotic period of Hapsburgs.

In the years following 1867, the Hungarian ruling class, having come to a compromise with the Hapsburgs, supported industrial progress in the reestablished Austro-Hungarian Monarchy and strove to take part in the then evolving development of capitalism. Under the conditions prevailing in the Austro-Hungarian Monarchy,

beside the industrially more advanced Austria and Bohemia, Hungary was reduced to a semi-colonial status in spite of the fact, that Hungary was an independent kingdom and the Hapsburgs rulers were also crowned as kings of Hungary.

Owing to the backward social-economic conditions of Hungary not only did the slow rhythm of industrialization come into conflict with the remnant of feudalism but the existence of feudal estates also constituted a hindrance to agricultural development. The country lacked capital and in addition, owing to the low purchasing power of this population, the conditions for foreign capital investments could not be considered adequate. In meantime the slow industrial and banking progress was interrupted several times by grave crises.

The liquidation of the institution of serfdom and a widening of the domestic and foreign market after the revolution and War of Independence of 1848-1849 opened the gate for capitalist industry in Hungary. It was only after the compromise of 1867 that the curve of industrial development took a decidedly upward turn.

In this upward period were founded many - many bank - establishments in the Capital and in the country of Hungary too.

The names of the bank-establishments I put down in Hungarian only, because on the different newspapers issued by ones there are in Hungarian only. After this list I give a vocabulary for the translating the names in English - if anyone wishes.

Első Magyar Iparbank, 1865 ; Óbudai Kereskedelmi és Iparbank, 1868 ; Angol Magyar Bank, 1862 ; Belvárosi Takarékpénztár Rt. 1892 ; Magyar Általános Hitelbank, 1867 ; Magyar Jelzálog Hitelbank, 1869 ; Magyar Lezárástól és Vénnyáltó Bank, 1869 ; Magyar Postatakarékpénztár, 1895 ; Pénzügyi Központ, 1916 ; Hrvatska Bankovna Bank, Zagreb, 1868 ; Alföldi Takarékpénztár, Debrecen, 1872 ; Hajai Tp., 1847 ; Balassagyarmati Takarékpénztár és Hitelintézet Rt., 1872 ; Baross-Brágyvidéki Tp.Rt., 1881, Békéscsábi Tp. Egy., 1872 ; Békésmegyei Tp. Egy., 1863 ; Bicskei Tp., 1872 ; Bonyhádi Tp., 1870 ; Borsodmegyei Tp., 1894 ; Borsod-Miskolci Hitelbank, 1896 ; Ceglédi Hb., 1892 ; Ceglédi Kereskedelmi Bank, 1892 ; Ceglédi Tp. Egy., 1869 ; Csenger és Vidéke Tp., 1889 ; Csurgói Tp., 1872 ; Debreceni Első Tp., 1846 ; Debrecen Város Községi Tp., 1873 ; Dombóvári Tp., 1881 ; Dunaföldvári Népbank, 1868 ; Egyesült Csongrádi Tp. Rt., 1892 ; Egy. Dunaföldvári Tp és Hb., 1868 ; Egy. Tp. és Népbank, 1972 ; Első Gyulavárosi Tp., 1872 ;

Bastertgomi Kereskedelmi és Iparbank, 1867 ; Pételegházi Tp. 1869 ;
 Óbudaújtelepi Tp., 1869 ; Ócsai Tp., 1872 ; Gyöngyösi Kereskedelmi és
 Iparbank, 1886 ; Gyöngyösi Tp., 1867 ; Győri Elő Tp., 1844 ;
 Hajdúbőszörményi Városi Tp., 1863 ; Hajdúszoboszlói Tp., 1869 ;
 Halasi Tp., 1872 ; Hatvani Tp., 1893 ; Hevesmegyei Tp., 1846 ;
 Hódmezővásárhelyi Tp., 1868 ; Kecskeméti Kereskedelmi - Iparhite-
 lintézet és Népbank, 1871 ; Kecskeméti Tp., 1867 ; Keszthelyi Tp.Rt.
 1869 ; Kisvárdai Tp. Rt., 1869 ; Kőszegi Tp., 1844 ; Kunszentmár-
 toni Tp., 1872 ; Kunszentmiklós - Debrecen - Szabadszállási Tp.,
 1874 ; Miskolci Tp., 1884 ; Marcali Tp., 1871 ; Martonvásári és Érdi
 Tp., 1883 ; Mátészalkai Népbank, 1895 ; Mátészalkai Tp., 1872 ;
 Mező-Csáthi Tp., 1891 ; Mindszent Tp., 1876 ; Miskolci Tp., 1845 ;
 Monor - Kecskeméti Rt., 1892 ; Monori Tp., 1872 ; Moórvidéki Tp.,
 1872 ; Nagykanizsai Tp., 1845 ; Nagykőrösi Közgazdasági Tp.,
 1860 ; Nagykunmaderesi Tp., 1886 ; Pápai Hitelbank, 1878 ; Pápai
 Tp., 1863 ; Pécsi Tp., 1845 ; Salgótarjáni Tp., 1869 ; Sárvári
 Elő Tp., 1869 ; Siklói Községek Segélyező Egylet, later: Siklói
 Kereskedelmi Bank és Hitelegylet, 1870 ; Soproni Tp., 1842 ;
 Sopronmegyei Elő Tp. 1872 ; Soroksár - Haraszti - Taksonyi Tp.
 Rt., 1872 ; Sümegi Tp., 1869 ; Szarvasi Tp., 1868 ; Szeged-Csongrádi
 Tp., 1845 ; Szegedi Kereskedelmi és Iparbank, 1867 ; Szekszárdi
 Népbank Szövetkezet, 1872 ; Szentesi Tp., 1869 ; Szentgotthárdi
 Tp., 1871 ; Szécsényi Tp., 1872 ; Székesfehérvári és Fejérmegyei
 Tp., 1845 ; Salgóvári Tp., 1869 ; Szombathelyi Tp., 1867 ; Tab-
 vidéki Tp., 1886 ; Takarék- és Hitelegylet Szövetkezet, Székes-
 fehérvár, 1872 ; Tokajvidéki Tp., 1867 ; Tiszalöki Tp., 1883 ;
 Tiszavidéki Hitelintézet és Tp., 1872 ; Tolnavideki Polgári Tp.,
 1875 ; Újfehértói Tp., 1894 ; Újpesti Tp., 1868 ; Vas megyei Mező-
 gazdasági Tp., 1873 ; Vasvári Tp., 1896 ; Veszprémi Tp., 1845.

Naturally, this is not a complete list of the Hungarian
 bank-establishments, because these are the old banking-houses,
 which existed till 1949, till the nationalization, and only ones
 at which I could ascertain the year of establishing. After the
 end of the World War I Hungary lost two third part/ about 66 per
 cent / of its old territories. At the lost territories there were
 many-many Hungarian-founded banking-establishments as follows for
 example: Elő Sándori Kereskedelmi és Iparbank, Temesvár, 1868 ;
 Aradi Kereskedelmi és Iparbank, 1868 ; Elő Bácskai Kereskedelmi
 és Iparbank, Újvidék, 1868 ; Elő Erdélyi Bank, Brassó, 1868 ;
 Temesvári Kereskedelmi és Jelzálog Hitelintézet, 1868 ; Verseci
 Kereskedelmi és Iparbank, 1868 ; etc , etc

The banking-establishments could issue in Hungary different securities, especially: credit certificates / hitellevél / ; shares, / részvény / ; talon / szelvény / ; coupons / kamatszselvény / ; bonds / kötelezvény / ; promissory notes / ígerványjegy / ; premium bonds / nyereségy kötvény / ; Lottery tickets / sorsjegyek / ; treasury notes / pénztárjegy / ; checks / csekk / ; assignments, warrants / utalvány / ; bills of exchange, drafts / váltó / ; bank-books / betétkönyv / ; Hypothecary credit bonds / jelzálogkötvény, jelzáloglevél / ; mortgage-bond / záloglevél / ; emergency money / szükségpénz / ; banknotes / bankjegy /.

This time there are in Hungary the following banks:

Magyar Nemzeti Bank / Hungarian National Bank /, 1925 ; Országos Takarékpénztár / Public Savingsbank / ; 1950 ; Beruházási Bank / Investment Bank / 1950 ; Magyar Kúkereskedelmi Bank / Hungarian Bank for Foreign Trade / 1960 ; naturally with wide branch-establishments both in Capital and in country.

The promised vocabulary as follows / in brackets the abbreviations /:

MNB /MN/ - first: Magyar / M / - Hungarian ; Kereskedelmi Bank /Kb/ - Commercial Bank ; Iparbank / Ib/ - Industrial Bank ; Angol - English ; Belvárosi - City ; Részvénytársaság / Rt / - Joint - Stock Company ; Általános / Ált / General ; Hitelbank / Hb / Credit Bank ; Jelzálog / Jg/ - Hypothecary ; Lezámlatoló / Lsz / - Discounting ; Pénzváltó / Pz / - Exchange ; Postatakarékpénztár / Ptp / Postal Savingsbank ; Pénzügyi / Pénzü / - Banking ; Központ / Centr- al / Central Corporation or Banking Company - Pénzügyi Központ ; Takarékpénztár / Savingsbank / ; Hitelintézet - Credit Institute ; Egyesült / Egy / - United ; Vidéki / Vid / - Rurales ; Városi - Municipal ; Népbank / NB / People's Bank ; Hegyi - Country ; Közgazdasági / Kg / - Economical ; Kölcsönös / Kölc / - Mutual ; Hitelegylet - Credit Institute ; Szövetkezet / Szöv / - Co-operat- ive ; Polgári / Polg / - Civil, Civic ; Mezőgazdasági / Mezőg / - Agricultural ; Kölcsönös Segélyező Egylet - Mutual loan Society ; Bányai - lower corner of the Tisza-Maros environs ; Bácska - Bács County ; Erdély - Transylvania ;

I hope, that after reading this article about the Hungarian banking-establishments, you be able to identify your Hungar- ian materials.

/19720713AND/

Ps. 192

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THE OBSOLETE BANK NOTES OF NEW ENGLAND - NOW AVAILABLE

Quarterman Publications has recently released this reference work which was produced by the eminent David C. Wismer, affectionately referred to as "Doc Wismer". Originally published serially, although not consecutively, between August 1922 and July 1936 in "The Numismatist" under the title "Descriptive List of Obsolete Paper Money". This first Quarterman edition, reprinted with the permission of the American Numismatic Association, has been enlarged to include a foreward. The publisher notes these articles were never reprinted after their original appearance. In part, the foreward states, ".....the Wismer list is still the most complete reference describing obsolete bank notes of New England".

The book is in the catalog format covering the bank notes of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. For those not familiar with the Wismer listings of bank notes a few samples are cited here from this new book:

From page one:

CONNECTICUT

(Connecticut one of the thirteen original States of the Union, but did not adopt a Constitution until 1818)

ANSONIA

Ansonia Bank

1. \$5 C., blacksmith shop, five blacksmiths at work.
R., male portrait; L., Washington portrait.

BRIDGEPORT

Bridgeport Bank

12. \$1 C., view of Bridgeport, boys in foreground; R., female portrait; L., farmer sharpening his scythe.
13. \$2 C., same as No. 12; R., female seated; L., female, flag, etc.

The state is listed first, followed by the various towns and under each town the banks or issuing authority is listed. The Numbers 1, 12, and 13 are the Wismer assigned numbers to the specific notes described for that state. Note denominations are listed followed by a description of the vignettes and their position on the note.

Scattered throughout the volume are a number of illustrations of notes described on the page the note appears. It's highly possible you may recognize some of the vignettes on these notes as also appearing on checks in your collection.

The book offers a comprehensive listing of New England Bank Notes on its 320 pages. Notes are numbered consecutively for each state in the order described above. As an example Massachusetts notes begin on page 73, starting with note #1 and are concluded on page 190 with the last bank note being listed as #2419.

The book in dark green, hard cover with gold title is produced on quality paper. Printing and illustrations are clear and clean - an excellent reference work. OBSOLETE BANK NOTES OF NEW ENGLAND \$15.00 is available from Quarterman Publications, 5 South Union St., Lawrence, Mass. 01843



The Obsolete Bank Notes of New England

by David C. Wismer

The second volume in the series, entitled *Obsolescence*, from *The Numismatist*, this standard reference has been reprinted from a portion of the initial publication which appeared in *The Numismatist* between 1937 and 1938 and incorporated the obsolete paper bank notes of the New England states. Since these articles were never reprinted after their original appearance in *The Numismatist*, this book will represent a collection of original reference material that is virtually unavailable elsewhere. This volume encompasses 320 pages and includes a new foreword and many illustrated bank notes. This volume is mandatory for every collector and dealer of American paper money.

\$15.00

Order from: *Whitteman Publications*
2 South Union Street
Lawrence, Massachusetts 01840

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EARLY BANKING IN MISSOURI

Ernest Dixon (CORT #134) 616 Hovey, Springfield, Missouri 65802

(As told to Bob Duphorne)

As we look back now from our vantage point of an era of sophisticated banking it is somewhat difficult to envision a period in our history which was without banks. Yet Missouri experienced such times.

When our nation was young and our forebears were pushing into the frontier lands of the West, Missouri became one of the principal routes for the growing streams of pioneers...Those pioneers who were seeking the mysterious and magnetic stretches of land lying along the Pacific Ocean from California on the south to north in the land that was to become the State of Washington.

Trading posts and army forts and supply depots sprang up along the way. And money was needed for wagon repairs and bullets and flour and other supplies.

People in the original colonies never had any great surplus of coins or specie as it was called and few of them had enough funds to open a checking account in one of the early eastern banks.

Even if our westward bound travelers had had checking accounts -- who, in a bustling jumping-off place such as St. Louis-for example-would accept a check. There was no such thing as a clearing house system to collect checks. Some of the travelers brought with them the bills or notes issued by eastern banks. But no one knew their true value because they were very difficult to exchange for specie.

These problems left open the age old system of barter as the most satisfactory method of conducting business. And in the early days in Missouri barter flourished. The chief media of exchange was furs, lead and tobacco. The traders relied on the trappers and hunters and farmers... the emigrants relied on the traders.

With the increase of population that ensued after the purchase of Louisiana and, with the growth in agriculture and commerce, it became more and more necessary to establish a better system of currency in what is now Missouri than had formerly prevailed. In addition to the impossibility of doing business on a large scale with commodities as the most common medium of exchange, there was also more or less uncertainty as to the exact value of these commodities, and there was the constant danger of the unscrupulous making use of inferior articles and representing them as being up to standard. Frequent attempts were made to prevent this form of cheating, especially in furs, and regulations regarding their weight were made from time to time.

The need for some kind of a banking system became apparent and finally in 1813 - the Territorial Legislature chartered the Bank of St. Louis. Its capital was not to exceed \$165,000. And in 1817 the Bank of Missouri was granted a charter with capital stock of \$250,000.

As was customary with all early state chartered banks, both banks were authorized to issue notes that were to circulate as currency. But also, like so many early banks, they made speculative investments and their closing came about 1819 and 1822 respectively.

The next few years were very difficult for merchants and farmers in Missouri. New life was pumped into the economy when the United States Bank established a branch in St. Louis in 1829. The home office of this bank was in Philadelphia and it had assisted many areas by creating banks throughout the various states. Several branches were established in Missouri and the notes of the United States Bank served as a fairly stable currency. Things were going fairly smooth...until Andrew Jackson vetoed a bill to renew the second 20 year charter of the bank. The parent institution closed its doors in 1836.

St. Louis was a city of 6,000 people by that time. Steamboat traffic up and down the river brought so much traffic that it was impossible for the city to flourish without a banking facility. The Cincinnati Commercial Agency established a branch in St. Louis in 1836. But one bank wasn't sufficient for the banking needs of the community.

At this time the area was flooded with paper money issued by banks headquartered in other states. Much of it was valueless and the notes became known as "shinplasters", "wildcat" currency or "dog" currency. Mexican silver coins were flowing in from the west from the Santa Fe trade. Following Gresham's law it quickly disappeared from commerce being forced out of circulation by cheaper money.

The constitutional convention of 1820 had been very conservative in making provisions for granting bank charters. Permission was given to incorporate only one bank in the State, and it was limited to five branches. Capital stock was limited to five million dollars.

It was not until 1837 that the legislature took advantage of this provision. The bill went through the legislature in the record time of thirty days. Within two months the entire subscription had been sold.

The management of this bank-thus created in 1837-was in the hands of a president and twelve directors, of whom the president and six directors were to be elected by the legislature every two years. In addition to the semi-annual statements which the bank had to make to the government, there were ample provisions for its periodical examination. The bank could not issue notes of less than \$10 in value, and whenever it should cease to redeem its notes in specie it was to go at once into the hands of a receiver. The charter was run until 1857 - but no longer.

In this manner, the Bank of the State of Missouri came into being. Its notes were accepted widely and were considered to be very sound. Just two years later it faced a crisis. On October 8, 1837, the banks in Philadelphia stopped redeeming their notes in specie. Most of the banks in the South and the West followed this action. But the bank in Missouri saw the need for strong action. They decided to receive and to pay out only notes from banks which were still redeeming in specie.

After two unsuccessful attempts for legislation in 1838 and 1840, a bill was finally passed in 1842 which created heavy penalties for the use of wildcat money. These were assessed against corporations, money lenders and exchange brokers.

Even though there was a growing need for banking services in Missouri, no other bank was established until in 1847 when the Boatmen's Savings Institution was established in St. Louis. It had no authority to issue bills and bills were in great demand. Several other banks were organized in the next decade but none could issue currency. It wasn't until

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1857 that new legislation broke this bottleneck. However, the new type of banks were limited to ten and a provision limited their total capital to \$20,000,000. Their issues of notes were limited to \$2 or currency for every \$1 of paid up capital.

As the notes from the first six such banks went into circulation, the usage of wildcat currency dried up. The new notes circulated freely and were readily accepted up until 1864. In 1864 the National Bank Act went into effect. It placed a tax of ten percent on the circulating currency of state banks and this action put a stop to the almost endless variety of notes then in existence.

The state banks in Missouri gradually converted themselves into National Banks and continued to issue notes under the new law. The State of Missouri sold its shares in the Bank of the State of Missouri to individuals in 1866 and it was converted to a National Bank with eight branches. It did not prosper and closed its doors ten years later.

It would be of a great deal of interest if some collector could put together a collection of checks from all the banks in Missouri which existed before 1864. Such a collection might well become the nucleus of a permanent exhibit to be displayed at various state and regional and national coin shows to sell new collectors on the fun of collecting checks. -Ø-

* * * * *

CHECK ERROR PROVES STARTLING

Prof. Harold Don Allen (CCRT #56) Nova Scotia Teachers College,
Truro, Nova Scotia, Canada

An interesting error in a book of personalized checks is reported by Don Allen. Involved is a set of scenic checks produced for The First National Bank of Boston by J.C. Hall Company, Ind. of Providence. Reproduced in color across the top 7/8" of each check is one of six distinctive scenes, including the Boston skyline. Also on each check are (1) the bank name, (2) the bank transit number, (3) the "account title" (typically the customer name and address), and (4) the MICR magnetic-ink digits designating bank and account. The error check, detected because it carried a beach scene not included in The First of Boston series, is on The First New Haven National Bank, and carries that bank's emblem, name, and transit number, - but the 'Don Allen' account title and the Boston MICR. The stubs of the Boston checks are so cropped as to suggest that they come from large sheets, pointing to the possibility of one or more New Haven sheets wandering to the wrong stack, but only one error found its way into the 220-check (6 books of 35) shipment.

Professor Allen notes that computer tapes and punched cards are being sent to customers by check printers to minimize risk of error in check production, but that errors still will occur and can add interest to a collection. -Ø-

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MISS FEBRUARY 1971 - ADORNS STOCK CERTIFICATE

Miss Willy Rey, 23, Miss Centerfold in the February 1971 issue of "Playboy Magazine" now appears as the human figure on the stock certificates issued by Playboy Enterprises, Inc. Her unadorned figure is located at the top center of each certificate.

----- CHECK REFERENCE MATERIAL -----

<u>Publication</u>	<u>Issue date</u>	<u>Title</u>	<u>Page#</u>
Collectors News	Aug 72	"Street Car Line Certificates Almost as Rare as Trolleys" by CCRT member Frank D. Guarino. Interesting description of these old certificates and the equipment of the lines. Illustrated.	51
The Antique Trader	Aug 15, 1972	"The King of the Rail" by CCRT member Frank D. Guarino. Nice description of the RR certificates with info on our early RR's. Illustrated.	54
Weekday - Magazine	Vol 18, No. 8, 1972	"Collecting Old Checks - a fascinating Hobby" Brief discussion of historical facts about checks and check collecting. Illustrated.	6
Paper Money (Official publication of Society of Paper Money Collectors)	Vol 11, No. 2 1972	"The Governor's Bank Run" Regarding actions of Indiana Gov. Wright to break one or more Indiana banks that he himself signed into law with the Free Banking Act of 1852. Illustrated. By CCRT member Wendell Wolka	55
Paper Money	Do	"Counterfeiting of Early U.S. Legal Tender Notes & Fractional Currency" Much on engraving and printing, geometrical lathe work for plates.	58
Paper Money	Do	"Some Notes on Early Kansas Banks" Brief history, Illustrated.	70
Paper Money	Do	"The New York State Free Banking Law" Discussion of various laws and much correspondence relating to it.	74
Paper Money	Do	"The Chelan -Townsend Test Fund and Its Checks". Checks issued to test the Townsend Plan during the period of the Great Depression. Informative and a piece of our history. Illustrated.	88
Paper Money Index	Issued with Vol II, No. 2 1972	Separate publication covering all articles published from Vol. #1 through Vol #10, 1962-1971. A valuable tool which makes locating of specific articles of interest easy to locate. PAPER MONEY has published many articles over these years that are of interest to the check collector.	
Coin World	Jul 19, 1972	"Beautiful Canada on Checks" Pictorial checks of Canadian scenes from Canadian Imperial Bank of Commerce.	59

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Check Reference Material (cont'd)

<u>Publication</u>	<u>Issue Date</u>	<u>Title</u>	<u>Page#</u>
The Rag Licker (Official publication of Paper Money Collectors of Michigan)	Vol VII Issue #3 May-June 1972	"Unsafe Plastic Containers" Excellent article on this subject submitted to PMCM from Canadian Paper Money Society - Lengthy & informative with further info to come.	88
The Rag Picker	Do	Two full pages of CCRT info & publicity.	97
The Rag Picker	Do	"Dates to Remember" - Interesting info on important dates in the life of The Bureau of Engraving and Printing.	127
The Rag Picker	Do	"California or Bust" - gives info on The California Bank - as a State Bank, later called Moniteau National Bank.	134
The Numismatist (Official publication of the American Numismatic Assoc.)	July 1972	"Pancho Villa's Coins and Bills" Interesting report on how he affected Mexican numismatics. Tells how the bankers of the time saved their lives by issuing checks against each other's banks - these could circulate instead of paper money...and other interesting events.	1027
The Numismatist	Oct 1972	"Checks or Money" Describes and illustrates "checks" used as a method to circumvent Federal laws forbidding banks to issue their own money. Reprinted from Vol. III, No. 3, July 1972 issue of "The Check List".	1531
Numismatic Scrapbook	July 1972	"Bounty Notes Lure Citizen Soldiers To Civil War Call" - Illustrates bounty notes for various amounts paid soldiers.	625
Numismatic Scrapbook	Do	"Numismatics of 'Old Alabama' - Continued from May issue.	628
Numismatic Scrapbook	Do	"Picture Checks Spur Checkophiles Illustrates check picturing owner's photograph, offered by 3rd Natl. Bank of Dayton, Ohio.	688
Numismatic Scrapbook	Aug. 1972	"Numismatics of 'Old Alabama' - Continued from July issue.	740
Numismatic Scrapbook	Do	"Ozark Museum Draws Tourists, Students" - Pictures and description of huge displays of numismatic items at Ralph Foster Money Museum, School of the Ozarks. Checks are a prominent part of display	764

Check Reference Material (cont'd)

<u>Publication</u>	<u>Issue date</u>	<u>Title</u>	<u>Page#</u>
Numismatic Scrapbook	Sept 1972	"Sooner Land - TOKENS IN OKLAHOMA TERRITORY" -While article relates to tokens, there is a good deal of historical facts given. Town & store-front illustrations. Especially interesting to those who have check material from here.	790
Numismatic Scrapbook	Sept 1972	"Historic First Bank in Illinois" Illustrated article gives history of bank. Pictured is bank building, check and bank notes.	804
Numismatic Scrapbook	Sept 1972	"Numismatics of 'Old Alabama'" Continued from August issue.	830
Numismatic Scrapbook	Sept 1972	"Don't Like Your Check? Design Yours!" Illustrated bank check with portrait of member Harold Don Allen - Design-a check by Diamond International.	872

OTHER PUBLICATIONS OF INTEREST

PAPERMAKING: ART & CRAFT (1968) The history of papermaking, from its beginnings in the Orient to present-day advances in the industry, is outlined in this 96-page, paperbound publication, which features an embossed cover and two colors throughout the inside. Derived from the Library of Congress' year-long exhibition on "Papermaking: Art and Craft," which opened on April 21, 1968, the book is enhanced by numerous illustrations.

Designed to serve bibliophiles and others interested in paper, printing, and the graphic arts, the book surveys the development of the papermaking craft in China and the Arab countries, through Europe, and finally to Latin America and Colonial America. It describes how paper is made, gives short accounts of the innovators and inventors who contributed to the industrialization of papermaking, and traces the evolution of the watermark. A discussion of the problems of paper's permanence and durability completes the history. Order from The Library of Congress, Order Division, Washington, D.C. 20540. Cost is \$3.00. Reported by Larry Adams

- 0 -

Two books of interest to railroad check and stock certificate collectors:

1. "The Pocket List of Railroad Officials" Lists over 1000 railways in operation today, giving miles of track, number and type of locomotives, number of cars, address of company, names of the officials, etc. It contains over 1000 pages, paper-back. It lists private car companies, the railways of Central America, South America, Australasia, Japan and the Philipines plus many, many extras. From The Railway Equipment and Publication Co., 424 West 33rd St., New York, N.Y. 10001 Cost \$5.00

2. "The Official Guide of the Railways". Old issues are available back into the 1800's. Several reprints are also available including a reprint of the first issue of June 1868 from the only original copy still in existence (New York Public Library). Reprint is hard-cover for only \$7.50. It lists all railroads in operation in 1868 (282) giving maps,

Other Publications of Interest (Cont'd)

stations, time-tables etc. The June 1969 issue (Golden Spike Centennial Issue) soft cover, \$7.00, contains 944 pages and lists all the railroads listed in the "Official Guide" since its first issue in 1868! It lists what happened to the railroad, such as discontinued, abandoned or joined with another railroad, and if so, lists the present name of the railroad. It is just impossible to list here all the information contained in these books. For example, I took out one of my railroad checks and came up with one on the "North Pennsylvania Railroad Co" signed by Ellis Clark. I looked it up in my 1868 reprint and sure enough, Ellis Clark was listed as general agent. The train left Philadelphia at 7:45 in the morning stopping at several small towns and 54 miles and 2½ hours later arrived at Bethlehem, Pa. Order from The National Railway Publication Co., 424 West 33rd Street, New York, N.Y. 10001. Cost \$6.40 - up. (Reported by Ray Rathjen-Send him a SASE to obtain copy of order form and other listings.)

- 0 -

"The American Stampless Cover Catalog" Published by Van Dahl Publications, Inc. Albany, Oregon, overall editing by E.N. Sampson (CCRT # 221). This revised catalog represents the most comprehensive guide to U.S. Postal History on stampless covers ever offered collectors and specialists. It covers Confederate Handstamps, Independent Mail Services, Inland Waterways Mail, Ocean Ship Mail, Exchange Markings on B.N.A. Mail, Express Mail of 1836-39 and 1845, Fort and Camp List, Free Frank Mail, Railroad Postmarks and Way Letters. Paper bound - \$7.00, Hard cover deluxe binding is \$10.00. Order from E. N. Sampson, P.O. Box 592, Bath, N.Y. 14810.

- 0 -

Single State Editions of "American Bank Directory" Available - Have you ever wanted a directory of banks in your state? The American Bank Directory, for some years publishers of a directory listing all banks in the U.S., now has pocket-size directories available listing all banks in any state. Single state editions are \$4.00. Order from McFadden Business Publications, 2119 Warren Drive, Norcross, Georgia 30071 (Reported by Larry Adams)

- 0 -

The following three books are part of a series issued by The Institute Of Business Science of Scranton, Pa. They are volumes No.12, No.13 and No.14, size 7½" x 5". -

"Banking Institutions And Methods" by Frank Parker, copyright 1925.
Commercial Banking, Part I = Banking and Banking Institutions: a) Money and Banking, b) Banking and Business, c) Description of Different Banking Institutions.

Commercial Banking, Part II = Organization and Work of a Bank: a) Organizing and Developing a Commercial Bank, b) Practical Work of a Bank, c) Portfolio of a Bank

"Banking And Federal Reserves" by Frank Parker, copyright 1925 & 1926
Commercial Banking, Part III = Reserves, Collection of Checks, Examinations: a) Bank Reserves, b) Clearing and Collection of Checks, c) Bank Examinations.

Commercial Banking, Part IV = Banking and Business: a) Reading a Bank Statement, b) Form and Meaning of Statement, c) Bank Statements as Indicators of General Banking and Credit Conditions, d) Business Enterprise and Its Bank.

Other Publications of Interest (Cont'd.)

Commercial Banking, Part V = Commercial Banking and the Federal Reserve System: a) Development of Commercial Banking in the United States, b) Federal Reserve System.

"Banking And Brokerage Accounting," by George F. Schautz and W.A. Fordham, copyright 1920.

Accounting Methods: Method of Work, Introduction, Bookkeeping System, Bank Statement and Bank Examination.

Operating on the New York Stock Exchange: Details of Buying and Selling, Early History of Exchange Systems, Listing of Securities, Operators on the Exchange, Trading on the Exchange, Use of Credit in the Stock Market, Classes of Stock, Wall Street's Instruments, Language of the Street, Recording a Purchase and Sale and Curb Market.

Stock-Brokerage Accounting Methods: Books and Methods Used, Introduction, Order Book, Purchase and Sales Book, Customer's Margin Record, Blotters (Entries: Balancing the blotters), Revenue Tax Register, Customer's Ledger, Customer's Statement and Securities Ledger; also Stocks Borrowed and Loaned Book, Money Borrowed and Loaned Book, Stock Transfer Register and Vault List.

Closing the Books: Audit of a Brokerage Firm's Books and Clearing House.

These three books were reported by Herman I. Borker. In his letter reporting them he states, "I picked these up recently in one of the local antique shops....and have found them very interesting reading." For those interested in foreign flavor --- another book he acquired recently is:

"Tolk's Bankers Encyclopedia, 72nd Edition, September 1930, Foreign Section. Copyright 1930 (Purple Book), 72nd Edition Volume 2, 36th year. Alphabetical list of banks and bankers throughout the world (except U.S., U.S. Possessions and Canada)

- 0 -

C.C.R.T. MEMBER WRITES BOOK

"HIDDEN RICHES - Searching Old Abandoned and Deserted Houses for Treasures and Antiques" is a new 62 page book written by Charles M. Albano of Kenmore, Washington. The book is soft-cover and presents the many facets of searching in and around old houses for hidden treasures. Besides text there are diagrams, photos and descriptions of previous "finds".

In the preface Albano states: "This book is written for the Treasure Hunter and those unfamiliar in the fundamental knowledge of house-searching. I do not go into deep legal aspects of house-searching for it would call for another book much larger than this one. I leave it up to the reader's own judgement as to the legality of each search they may make."

HIDDEN RICHES makes interesting reading and the price is right - \$1.98 Postage Paid! Order from Northwest Treasure News, P.O. Box 5075, Spokane, Washington 99205. When ordering, ask for their free Newsletter - they request you mention CCRT and TCL.

A list of other treasure hunting books and related publications are listed at the end of HIDDEN RICHES.

- 0 -

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BOOK REVIEW

Larry Adams (CCRT #4) 969 Park Circle, Boone, Iowa 50036

CLEARING HOUSES - THEIR HISTORY, METHODS AND ADMINISTRATION
By James G. Cannon (1900) Published by D. Appleton
Company, New York, New York

Clearing houses may be defined as devices to facilitate and simplify the daily exchanges of items and settlements of balances among the banks and they also act as mediums for united action affecting banks welfare. The author of "CLEARING HOUSES" presents to the reader a comprehensive history of clearing houses in the United States. This book is really the first attempt that was ever made to write this story, outside of a few articles which had been published in banking journals prior to 1900.

He explains the development of clearing houses and how they played such an important part in our banking picture. He carefully outlines their special functions, such as setting rates of exchange, regulating premiums on exchange, collections, etc. The path of a check traveling from banks to clearing houses is told in a most interesting chapter. Another chapter tells the story of Clearing House Loan Certificates and how they were issued and used, a subject of interest to many numismatists and collectors. Several certificates are illustrated.

Entire chapters are devoted to each of the following clearing houses: New York, Philadelphia, Boston, Chicago, St. Louis, London, Canadian Clearing Houses, and Japanese Clearing Houses.

This is an extremely interesting and well-written book that would be a welcome addition to the library of any check collector. This review was made from a borrowed copy; I would appreciate hearing from any member who has a copy available or knows where I may obtain a copy for my library. Please contact me at the above address.

- 0 -

On Fiscal Forgery

Don Allen calls to our attention the illustrated article by Paul O'Neil, "Tracking Down the Forger", in LIFE Magazine, Vol. 73, No. 11 (September 15, 1972), pp 55-63. He notes its relevance to "signature forgery in the age of the ball-point pen" and the role of the check in present-day living.

Larry Adams reports this same article and has this to say, "This article summarizes the work of the forger - of both checks and other documents, and describes some of the modern techniques used by document examiners in revealing forged signatures and fraudulent documents".

- 0 -

"American Revenuer", official publication of American Revenue Association, contains: "RN-Revised and Revisited" by Samuel S. Smith. wherein he points out "Scott's Specialized Catalogue" for 1972 contains 11 new Revenue Stamped Paper varieties and 2 price changes. You'll recall the several articles on this subject by Mr. Smith that appeared in previous issues of TCL; we hopefully look forward to more in the future.

The current issue of "American Revenuer" (Oct. 72, Vol 26, No. 3, pp 127 to 130) contains a most interesting article by member Joseph S. Einstein captioned "A preliminary Report on RN-Facsimiles". The introduction begins: "The terms RN-FAC, my coined abbreviation, refers to RN-Facsimile and is used to mean 'a stamp-like design or decoration on

the face of a check' ". The article is illustrated with five examples.
A most interesting facet more members should look into.

* * * * *

C L E A R I N G H O U S E

Listed below are items members wish to BUY, SELL, TRADE OR WANT. Small ads on this page are listed free for CCRT members.

- WANT Copy of Book - CLEARING HOUSES - THEIR HISTORY, METHODS, AND ADMINISTRATION by James G. Cannon (1900) published by D. Appleton Co., New York, N.Y. Larry Adams, 969 Park Circle, Boone, Iowa 50036
- WANT Checks, scrip, obsolete bank notes, stock certificates, in fact, any paper relating to GLASS Manufacturing Companies. Mrs. John Armentrout, 6309 Winston Drive, Bethesda, Maryland 20034.
- TRADE Want to trade 1 to 100 checks at a time, unused: Kansas, Texas, Okla., Mo., Colo. - for unused or used - that's all. Joe Vaughn, 912 N. Washington, Liberal Kansas 67901
- WANT Copy of book PROTECTING THE NATION'S MONEY (1918) by Jack W. Speare, published by Todd Co., Rochester, N.Y. Larry Adams, 969 Park Circle, Boone, Iowa 50036.
- SALE Uncut sheets of drafts for sale: Salem, Va. - The Chadwick Two Wheeler, 189, beautiful vignettes of buggies and horses - sheet of 4, \$12.50. Sheet of 5 drafts, The Chadwick Two Wheeler, Clean, N.Y., vignette of horse and two wheel buggy across check - \$10.00. Sheet of 4 - First National Bank, Helena, Montana 18, beautiful vignette of Geyser, Train, Cattle and Ranch, \$15.00. Marie Johnson, Route 2, Clinton, Mich 49236
- SALE or TRADE Several varieties of nicer early 1900 South Dakota checks - nice vignettes, counter checks, cashiers checks, misc. banking items with and without revenues. Have some paper Americana items also. Also bonds with revenues, farm mortgages with nice bucolic vignettes, with and without revenues. Will sell or trade for older used U.S. envelopes or postcards for their cancellations, preferably Flag Cancels but also unusual or fancy cancels. Request samples for inspection, please also mention your trading stipulations. Include #10 SASE please. Don Varns, 3113 E. 25th St., Sioux Falls, So. Dakota 57103.
- BUY-SELL I'm just beginnin so any check will do. Send one check for each "buy" or "sell" stock transaction scrip you want. Each has revenue stamp affixed and is dated between 1898 and 1901. Scrip from two companies available. Duplicates welcomed. Bacon, Box 147, Lamoni, Iowa 50140
- WANT Post Cards picturing checks, drafts or other banking paper. Robert Flaig, P.O. Box 27112, Cincinnati, Ohio 45227
- WANT Penmanship books and journals, books on paper, inks, printing, typography, etc. Sample books of checks and stock certificates. Larry Adams, 969 Park Circle, Boone, Iowa 50036
- WANT New Collector wants old Checks! Paying \$5.00 per 100 for period 2 (1813 to 1861) and period 3 (1862 - 1899) and \$3.00 per 100 for period 4 (1900-1913). Send small quantities. Write, describing large quantities. I buy transportation and trade tokens also - Describe. Paul Cunningham, Box 1, Tecumseh, Mi. 49286

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C I E A R I N G H O U S E (Cont'd.)

- WANT Reply Coupons of all kinds and countries (pay at least 15¢ for International Reply Coupons) Dr. Allan Hauck, P.O. Box 176, Kenosha, Wisconsin 53141.
- WANT Cut-cancel devices, also anything of early Cincinnati, Ohio - checks, books, obsolete notes, etc. Robert Flaig, P.O. Box 27112, Cincinnati, Ohio 45227.
- WANT Female nude on banknotes, checks, securities, etc. Dr. Allan Hauck, P.O. Box 176, Kenosha, Wisconsin 53141.
- SELL Indian Checks (noted elsewhere in this issue) Printed for Indian use and dated 191_, South Dakota...\$2.00 each, please enclose an addressed #10 envelope with your order. Ron Varns, 3813 E. 25th St., Sioux Falls, South Dakota 57103

- O -

Larry Adams, 969 Park Circle, Boone, Iowa 50036 writes that the book TRADE TOKENS OF IOWA (1972) by Lewis K. Ferguson was published in June. This is a comprehensive listing of all known Iowa trade and merchants tokens, with a historical introduction. It is the result of many hours of research, and lists 4800+ tokens described with details of varieties. Supplements are planned as new tokens are discovered. 394 pages, punched for loose-leaf binder. Iowa token collectors and others interested in trade tokens will want a copy of this. It can be ordered from Larry for \$8.00.

- O -

CAN YOU ASSIST?

Needed to borrow: ornate checks with interesting vignettes or famous signatures. I will photograph and blow up to poster size for exhibit in GRACELAND COLLEGE'S art gallery. I will pay return postage and insurance plus reimburse you for postage and insurance if you'll lend me your checks. Send to Jonathan Bacon, Box 147, Lamoni, Iowa 50140 (CCRT #343)

- O -

Omitted from Clearing House -

SELL Checks before 1910, 20 per 100 well mixed. Stock \$35.00 per 100 well mixed. 8½"x11" vinyl pages, 2 pocket or 1 pocket, 10 for \$3.50; Better Checks sent on approval - write stating interest. Neil Sowards, 548 Home Ave., Ft. Wayne, Ind. 46807

- O -

BANK WOMEN HONORED

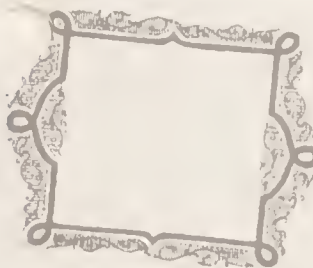
Governor Carter of Georgia proclaimed September 17-23 as Bank-Women's Week. It was issued in tribute to the great number of women working in the banking industry of Georgia; also the significant role played in the financial community by members of the National Association of Bank Women, Inc. was recognized. They are currently observing their golden anniversary. The organization now has more than 9000 members and was founded 50 years ago by six women bankers in New York City. The objectives of NABW are the pursuit of professional excellence in banking by its members, the furthering of advanced education in banking for women and the encouragement of qualified young women to enter and take advantage of the career opportunities in the banking field.

* * * * *

Ad on opposite page is a paid ad.

The Creek of Burnham

Post Office Box 2002 /
666



GCC, Inc. - L.R., Ark.

To: Members of Check Collectors Round

Re: Personal or business printing

When the then Governor Winthrop
Graphic Communications, Inc., to Bob Fi

"Here, under this roof, you have
most modern equipment ever assembled
city has print shops, you are equipped to
prices for anyone in the United States . .

Since then the hum of giant pres
lithography in brochures, business stat

Fast, expert, economical print
printing prices. Centrally located in t

Governor Rockefeller proved c

I recently asked Graphic Com
furnished the artwork and a rough ide
envelope is the result. I've had so m
method of "showing off" G.C.'s hand
want their own individualized printin

500 letterheads and envelope
\$53.00, postpaid, delivered anywhe
This stock comes in White, Gray,
One color of ink of your choice.

The Creek Bank of Burnham
not exactly a valid financial instit
Graphic Communications, P. O. F
ation when it comes to business o

*The Creek Bank
of Burnham Needs*

Post Office Box 2002 / Little Rock, Arkansas 72203



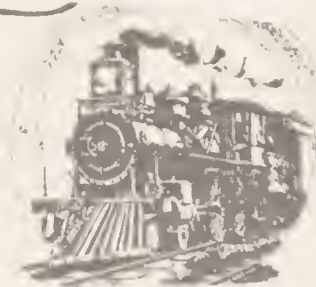
R. P. BURNHAM, Jr.
Chm. of the Board - Teller
Document Research
Historian
Check Collector's Round Table No. 216
Publisher

RFB/s



R. P. BURNHAM, Jr.
Chm. of the Board - Teller
Document Research
Historian
Check Collector's Round Table No. 216
Publisher

R on Burnham



C L E A R I N G H O U S E (Cont'd.)

- WANT Reply Coupons of all kinds and countries (pay at least 15¢ for International Reply Coupons) Dr. Allan Hauck, P.O. Box 176, Kenosha, Wisconsin 53141.
- WANT Cut-cancel devices, also anything of early Cincinnati, Ohio - checks, books, obsolete notes, etc. Robert Flaig, P.O. Box 27112, Cincinnati, Ohio 45227.
- WANT Female nude on banknotes, checks, securities, etc. Dr. Allan Hauck, P.O. Box 176, Kenosha, Wisconsin 53141.
- SELL Indian Checks (noted elsewhere in this issue) Printed for Indian use and dated 191_, South Dakota...\$2.00 each, please enclose an addressed #10 envelope with your order. Ron Varns, 3813 E. 25th St., Sioux Falls, South Dakota 57103

- 0 -

Larry Adams, 969 Park Circle, Boone, Iowa 50036 writes that the book TRADE TOKENS OF IOWA (1972) by Lewis K. Ferguson was published in June. This is a comprehensive listing of all known Iowa trade and merchants tokens, with a historical introduction. It is the result of many hours of research, and lists 4800+ tokens described with details of varieties. Supplements are planned as new tokens are discovered. 394 pages, punched for loose-leaf binder. Iowa token collectors and others interested in trade tokens will want a copy of this. It can be ordered from Larry for \$8.00.

- 0 -

CAN YOU ASSIST?

Needed to borrow: ornate checks with interesting vignettes or famous signatures. I will photograph and blow up to poster size for exhibit in GRACELAND COLLEGE'S art gallery. I will pay return postage and insurance plus reimburse you for postage and insurance if you'll lend me your checks. Send to Jonathan Bacon, Box 147, Lamoni, Iowa 50140 (CCRT #343)

- 0 -

Omitted from Clearing House -

SELL Checks before 1910, \$20 per 100 well mixed. Stock \$35.00 per 100 well mixed. 8½"x11" vinyl pages, 2 pocket or 1 pocket, 10 for \$3.50; Better Checks sent on approval - write stating interest. Neil Sowards, 548 Home Ave., Ft. Wayne, Ind. 46807

- 0 -

BANK WOMEN HONORED

Governor Carter of Georgia proclaimed September 17-23 as Bank-Women's Week - It was issued in tribute to the great number of women working in the banking industry of Georgia; also the significant role played in the financial community by members of the National Association of Bank Women, Inc. was recognized. They are currently observing their golden anniversary. The organization now has more than 9000 members and was founded 50 years ago by six women bankers in New York City. The objectives of NABW are the pursuit of professional excellence in banking by its members, the furthering of advanced education in banking for women and the encouragement of qualified young women to enter and take advantage of the career opportunities in the banking field.

* * * * *

Ad on opposite page is a paid ad.



The Creek Bank of Burnham Woods

Post Office Box 2002 / Little Rock, Arkansas 72203
666-6479



To: Members of Check Collectors Round Table

Re: Personal or business printing

When the then Governor Winthrop Rockefeller sold his printing company, Graphic Communications, Inc., to Bob Fisher in Little Rock, he noted:

"Here, under this roof, you have the technical knowledge and the finest, most modern equipment ever assembled for printing. Although every town and city has print shops, you are equipped to do expert quality work at competitive prices for anyone in the United States . . . the world, for that matter."

Since then the hum of giant presses has produced beautiful multi-color lithography in brochures, business stationery of all kinds, and many publications.

Fast, expert, economical printing produced by masters at small town printing prices. Centrally located in the U.S. for efficient national delivery.

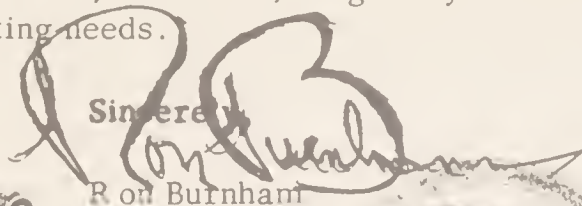
Governor Rockefeller proved once again that he knew what he was talking about.

I recently asked Graphic Communications to design this stationery for me. I furnished the artwork and a rough idea of what I wanted. This sheet and the loose envelope is the result. I've had so many favorable comments on them I devised this method of "showing off" G.C.'s handiwork in the event other members of CCRT might want their own individualized printing.

500 letterheads and envelopes with your own design and art work are yours for \$53.00, postpaid, delivered anywhere in the U.S. Foreign postage will be actual cost. This stock comes in White, Gray, Ivory, Sandstone, Blue, Autumn Gold and Mist Green. One color of ink of your choice.

The Creek Bank of Burnham Woods exists on paper only. (This paper!) So, while not exactly a valid financial institution, TCB does make a valid recommendation that Graphic Communications, P. O. Box 1900, Little Rock, AR 72203, be given your consideration when it comes to business or personal printing needs.

RFB/s

Sincerely,

Ron Burnham


R. P. BURNHAM, Jr.
Chm. of the Board - Teller

Document Research
Historian
Check Collector's Round Table No. 216
Publisher



Antony R. Hales (CCRT #256) 17, Sutton Court Road, Plaistow, London
E13 9NN

From the beginning of time man has had the urge to supplement his powers of speech with some form of word. The earliest writing materials used were not paper but smooth sand - on which figures could be drawn with a stick, tiles, bones, and later linen on which figures were scratched. Papyrus was the first writing material comparable to present day paper.

Papyrus is a water reed grown on the banks of the Nile. The outer layers were peeled (like an onion), layed flat on each other with the 'grain' at right angles to the previous layer. It was then moistened with water and compressed with a smooth stone to make the sheet compact. Its use lasted for over 40 centuries and was used by nearly all the great scholars of Greece and Rome. Discovered around 3500 B.C. It was gradually replaced by animal parchment around 170 B.C. in the Mediterranean countries except Egypt.

Parchment took its name from Pergamos, in Asia Minor, where parchment was invented to meet the needs of the city's famous library. Prepared from the skins of young animals like goats, calves and sheep. Parchment is still a term used in paper making today for its resemblance to the ancient animal parchment.

The true credit for inventing paper as we know it today belongs to Tsai Lun, a Chinese, around A.D. 105. He used old fishing nets, rags and sometimes plant stems in an operation very similar to that by which hand made paper is produced today. Basically the raw materials were mashed to pulp. Then put into a tub of water and mixed. A sieve was slipped into the tub and brought out flat with a suspension of pulp on top and water draining away through the sieve. The sheet was then removed from the mould (sieve), dried in the air, bleached in the sun and pressed between porous stone slabs.

The Invention of the Paper Making Machine.

Paper continued to be made in roughly the same way as given above, with gradual improvements until the beginning of the nineteenth century. With the industrial revolution and increase in commerce, greater demands were made on paper production. Many types of machines were invented to do the work mechanically and with increased speed. In 1803 two brothers, Henry and Sealy Fourdrinier, designed a machine which made 600 pounds of paper in 24 hours. At the time it was not a financial success but today nearly all the paper making machines are of the Fourdrinier design. About this time there was also the problem of raw materials. Not enough rags could be supplied to meet demand. Paper makers turned to a variety of cellulose fibres namely straw, esparto, bagasse (from sugar cane), manilla and wood as well as waste paper. Wood has become the most common raw material used today although the best quality papers are still made with a high rag content.

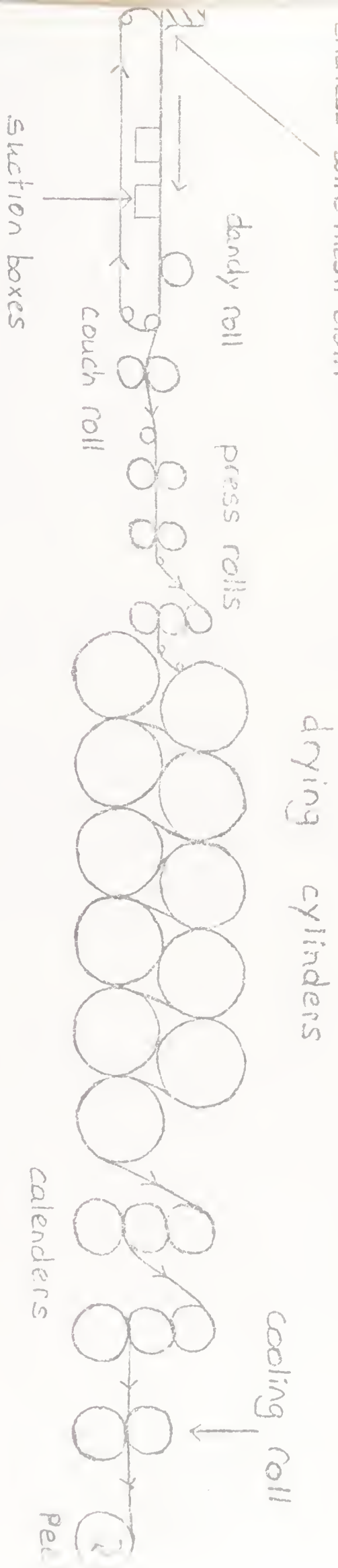
Pulp Preparation.

New pulp preparation methods had to be found which would be suitable for end use on the new machines. The pulp industry has itself developed in line with the paper industry. Today woodpulp is received in sheeted form at the paper mill. Other raw materials (rags etc.) are still processed into pulp at the paper mill. The pulp is prepared for the paper

The Paper Making Machine

Sketch to show side view of a Fourdrinier paper making machine illustrating the process of converting the stock (liquid pulp) to the finished reel.

stock is ejected onto endless wire mesh cloth



The wet end

The dry end

making machine in a beater which breaks up the pulp into individual fibres. The hydropulper is gradually replacing the beater because it can perform a similar function with higher productivity for most types of paper. As mentioned the beater prepares the pulp into 'stock' for the paper making machine, at this stage further materials are added to the pulp, a few examples are: china clay, mineral white, titanium dioxide, talc, sizing agents, pigments and dyestuffs. These additions vary for different qualities. They are used to give the finished paper body, feel, degrees of ink reception, shade and other properties according to use.

On the Paper Making Machine.

1. The wet end.

The stock leaves the beater (or hydropulper) for the machine chest. Here it is diluted in water from approximately 3½% consistency to about 0.5% (i.e. 99½% water and ½% fibre). It then flows through a breast box onto the machine wire after passing through various cleaning devices to remove dirt and fibre flocs. The stock is spread evenly across the width (deckle) of the machine onto an endless finely woven bronze or wire mesh belt. The pulp suspension settles onto this wire and most of the water is lost by simple drainage but it is helped by suction boxes under the wire which take out further water, and then by a press at the end of the travelling machine wire. This press is known as a couch roll. The wet mass of pulp is lifted off the wire by the couch roll. Here the pulp is now termed 'paper'. On most machines there is a dandy roll just before the couch roll. The dandy roll serves to consolidate the sheet and to apply the watermark - if any.

After the couch roll the paper passes through a series of presses which are rather like the old washing mangles as they press more water out of the paper. The final press is normally a reversing press. After this last press as much water as can be taken out by pressure has been removed, and the paper is now about one third fibre and two thirds water. The remaining water must be removed at the dry end of the paper making machine.

2. The dry end.

This is a self contained section of the machine and consists mainly of a large number of steam heated, hollow iron drying cylinders. The web of paper travels under and over these alternately and is held in close contact to their surfaces by means of felts in order to get full efficient utilization of their heating effect. The temperatures of the cylinders vary according to the type of paper being made, but it increases gradually and falls off slightly towards the end of the machine.

Finally after passing through the drying cylinders the paper passes through the calenders which determine the finish of the sheet i.e. smooth or rough according to the pressure applied. On leaving the calenders the paper then passes through a cooling roll before finally coming to the reeling up stage. The paper is wound onto a drum reeler before being taken to another part of the mill in order to be slit into smaller width reels and/or cut into special or standard size sheets.

Safety Papers.

Most paper mills tend to specialise in making only certain types of paper i.e. newsprint, writing paper, wrapping paper etc. Normally you will find that the mills which make fine papers, i.e. writings, lend themselves well to the manufacture of cheque and safety papers. With these types of paper the paper maker has to meet certain requirements

for the finished product. For example the paper has to be a certain substance (weight). It has to stand up to the demands of magnetic ink or optical character printing and reading specified by the banks.

Safety papers are special papers which have been treated so as to make visible any attempts to alter the writing or printing on them - this of course applies to cheque papers. This is often produced by the addition of certain chemicals in the beater when the paper is being made. Other ways are to treat the surface of the paper after manufacture, or by printing and/or embossing an all-over design on the surface of the paper with sensitive inks. Anti-counterfeit papers have been treated so that their identity can be verified by some easy visual or chemical means so as to prevent counterfeiting. Banknote and lottery ticket papers are good examples (often artificial silk fibres are added at the beater stage).

Paper for travellers' cheques must be strong and durable like a banknote, therefore a percentage of rag is used to give strength to the paper. A watermark which appears in each cheque is effective for security purposes as well as the use of planchettes - which are again added to the pulp at the beater stage. Like ordinary cheques chemical pulp sensitization against eradicating fluids is a good deterrent to forgers.

Postage Stamp Paper.

A postage stamp is often an outsiders' first impression of an unknown country and should be representative of the standards of its government as it is really becoming a prestige advertisement for the country of issue. A stamp paper must have strength to produce a clearly defined perforation, dimensional stability to accept gumming without curling and printing without mis-register and a good colour to show off designs. These properties are obtained by using raw materials such as rags for strength and esparto for stability. Many governments have a watermark paper with an all-over design for security. A recent development is the application of clay coatings to the paper, specially prepared for either litho or rotary gravure printing, which create the ideal surface for multi-coloured printing. For high denomination stamps, commemorative issues etc. the additional cost of coating the paper is justified by the superior quality of the printed stamp.

This brief account of the history, development and manufacture of paper I hope will give an understanding of the paper industry in which faster and bigger machines are being built each year and there is still a great future in spite of the increasing competition with man-made fibres used in several markets where paper was once predominant. -0-

Can any member verify or confirm the following bit of information Mr. Hales recently came upon? - Safety cheque paper (i.e. chemically sensitized) was first invented by George Lamotte in 1871, while working for the Georgia Paper Company. Any information will be appreciated, address Mr. Hales directly at his address shown at the beginning of his article.

* * * * *

NOTE FROM MEMBERSHIP SECRETARY

New CCRT membership cards are now being printed and will be sent to those members who have recently renewed for issues #12-16. They should be ready within a few weeks and I'll get them out as soon as possible.

Larry Adams

NEW BOOK - COINS & CURRENCY OF PANAMA NOW AVAILABLE TO COLLECTORS

A sparkling full color cover introduces the reader to the most complete study of Panamanian coins ever published - COINS & CURRENCY OF PANAMA by Capt. Julius Grigore, Jr., USNR - a 202 page, liberally illustrated reference. The work details both the history of the coin issues of Panama from 1904 to the present, and the historical background against which they were issued.

The author, a long time collector of the coins of Panama, fully details the numerous coin types and varieties encountered in the Panamanian series. All are illustrated and described. What might otherwise be a dry technical study is enlivened by Grigore's special appreciation for Panama's coinage and its ties to history, an appreciation that could be gained only after years of residency in the Canal Zone.

Panama's history and coinage has been closely tied to that of the United States since Teddy Roosevelt's enthusiasm for the projected Panama Canal prompted an independence movement in 1903. Most of the country's coins have been struck at the U.S. mint to the U.S. coinage standard, while the currency of trade has been U.S. paper money from the beginning, although one rare, aborted distinctive Panamanian currency issue was introduced in 1941.

All of Panama's coin and currency issues are detailed and listed by date in this work, with the rarities being pinpointed and valued. The author also projects the investment possibilities of Panamanian coins, noting the issues which are underpriced at the present time.

Little has been written for general availability on Panama's coins, particularly a complete history and analysis of her coinage and how it evolved until this time. Data contained in the book was authenticated by Panamanian officials, and by study of correspondence, decrees, documents, and laws, which they graciously provided.

Subject matter includes: 1) History of Panama, coupled with the need by the U.S. for transportation route across the Isthmus, beginning with the Gold Rush of 1849; 2) Intriguing reasons on how Panama's coinage developed, including the human interest story; 3) The fascinating account of Panama's coin and standardization efforts from first date of mintage in 1904 to 1970; 4) The historic and legislative background of Panama's monetary developments, and the external and internal influences, policies, and practices affecting her coins and currency; 5) An explanation of the different designs and various emblems and symbols of Panama's coinage; 6) Composition, size, and weight of Panama's coins; also mintage, edge design, and other information of interest; 7) Coin freaks of Panama; 8) Impact of two Great Silver Melts on Panama's coins; 9) Hidden reasons why some Panamanian coins are underpriced, and why prices for others are realistic. Recommendations for investment are also provided; 10) A comprehensive chapter on Panama's controversial "Seven Day" paper money or "Arias bills"; 11) Discussion on the Fiftieth Anniversary of the Panama Canal gold medals; 12) Grading of Panamanian coins; 13) Coin "shooting in the Canal Zone and Panama, with references to specific areas and maps; 14) A dissertation on Panama's stamps as is related to the coat of arms used on her coinage; 15) Rarity is indicated where known; 16) Tourist potential of Panama's historic sites from the days of Spanish Colonialism and buccaneer raids; 17) Appendices on: San Blas Indian Numismatics and Medals issued by the Panama Canal.

Priced at \$6.50, COINS & CURRENCY OF PANAMA, hard bound, 202 page volume is available through most hobby dealers or direct from the publisher, Krause Publications, Inc., Iola, Wisconsin 54945

INDIAN CHECK

Ronnie Varns (CERT #287) 3817 E. 25th St., Sioux Falls, So. Dak. 57103

INDIVIDUAL INDIAN MONEY	Check No. 1102	Authority No.	Account No.
Approved for \$	Cheyenne River Agency, Cheyenne Agency, South Dakota,		
Supt. and Spl. Disb'g Agent	CITIZENS BANK 78-260 BONESTEEL, S. D.		
Purpose.....	PAY TO THE ORDER OF		
NOT GOOD UNLESS SIGNED BY	\$ Dollars		
In writing or by thumb mark witnessed by two persons who can write, together with the address and occupation of such witnesses.	Witnesses To Mark	Name	Address and Occupation
Name		Address and Occupation	
Signature or Thumb Mark of Indian Depositor			

This check is interesting and rather unique in that it was strictly made for Indian use. I wonder how many banks in the U.S. catered to Indian trade, or for that matter, how many Indians had enough money for banking purposes.

Notice that the check is dated 191-, so it's around 60 years old, note also that if the Indian could not write his name, his thumb print sufficed as a signature. Today there are still many who cannot write their own names, so I guess back in those days, most Indian business was honored by thumb print rather than by signature.

I ran across a small quantity of these checks among about fifty varieties of other Bonesteel, S.D. and other South Dakota checks, including some from other states. A man that owned an old vacant bank building was kind enough to let me "clean it out" for him and I got eight boxes of old files, correspondence, checks, etc. The bank had been closed for about 40 years and the bank papers were all over the basement.

Who knows, I may have the only small quantity of this type of check in existence. Have you ever seen any of these or have any like it in your collection?

The Cheyenne River is the name of an Indian Reservation in North Central South Dakota and "Cheyenne Agency, South Dakota" was a town or village that is no longer in existence. I can't say how long it has been gone but if a person would do some "diggin", he should be able to find out when it went out of existence. There is no longer any bank in Bonesteel, South Dakota.

The following wording appears on the reverse of the check above space where endorsement is to be placed:

"If payee is unable to write, his endorsement must be a clear, distinct impression of his right thumb (or of left in case of loss of right) after his name. Indorsement to be witnessed by TWO REPUTABLE PERSONS WHO CAN WRITE; their names to be followed by addresses and occupations. Whenever possible one of the witnesses must be an employee of the government or a member of the Indian's tribe".

(See Clearing House listing elsewhere in this issue for offering of these checks) -0-

WANTED WANTED WANTED WANTED WANTED WANTED

Wanted Missouri Banking Material Including NATIONAL CURRENCY, CHECKS, OBSOLETE NOTES and others from ST. LOUIS, MAPLEWOOD, CLAYTON, MANCHESTER, CARONDELET and ST. CHARLES.

RONALD HORSTMAN ROUTE #2 GERALD, MISSOURI 63037

WANTED WANTED WANTED WANTED WANTED WANTED

CORRECTION

The first sentence of paragraph four ENGLISH BILLS OF EXCHANGE article that appears on page 114 of issue #11 should read "Bills of Exchange first appeared in the 14th century, not 16th century. Also first Bill of Exchange illustrated on same page, LEEDS, should be dated 1876, not 1976.

INDIA INK

Don Allen suggests that a bottle of India ink may be the best investment for the check collector who wants to assemble a collection from his own cancelled checks. A far more pleasing and assuredly permanent document is obtained than with a ball point pen, he argues. And since one never knows what check will return with the routing stamps, endorsements, etc., that will make it a welcome addition to a collection. Don writes all checks with India ink

BUY

SELL

TRADE

ALL FOREIGN PAPER MONEY
SPECIALIST IN MEXICAN PAPER MONEY

ED SHLICKER

P.O. Box 66061

Chicago, Illinois 60666

U. S. A.

Member

ANA - SN DE MEX - IBNS - WPCC - TANS - SPMC - PMCM

CHECK EXCHANGE NEWS

Ray H. Rathjen (JCRF #1) 4047 Graham St., Pleasanton, Calif. 94566

The Check Exchange activity has been rather light since the last issue of TCI with about half the exchanges being new counter checks, which is rather surprising. We have a very good selection of new counter checks from Colorado, Kansas, Texas, and a few from Oklahoma and New Mexico but just one or two, or none at all from the other states. Most of those writing about new counter checks have also sent along nice donations for the Exchange and we do thank them for the extras. It looks like new counter checks will become an active part of our hobby, and rightly so, as more and more banks discontinue their use. Now is the time to get a good supply. Since it would be impossible to keep records of who was sent what in counter checks, it would be best if you sent me a list of the banks you have from the states still wanted, so that I don't send you duplicates.

We have a good selection of checks from all periods except 1 and 2, with the best selection in period 4. There are some beautiful checks in the exchange from the 4th period and you are missing a good bet if you don't take advantage of it.

We have very few or no checks from the following states: Arizona, Alabama, Alaska, Arkansas, Delaware, Florida, Hawaii, Idaho, N. and S. Dakota, Washington and Wyoming. If you have any to spare from these states and are willing to exchange for other states please send them in!

Finally I would like to know who has completed the following:

1. 50 states covering all periods.
2. 50 states in new counter checks.
3. The most states in period 3
4. The most states in period 4
5. The most states in period 5
6. The most states in period 6 (including new or picture checks)

Please let me know and watch for the results in the next issue of TCL.

* * * * *

CHECK FILING PAGES

Member Arthur L. Fauss has found what he believes to be a very satisfactory method to house his check collection. His sample page indicates it is a very durable product that does the job well. It consists of transparent sheets firmly affixed to a rather stiff black paper backing that seem to "hug" each other tightly. The page is punched for three ring binder and only one side of the sheet is used. From the printed information included, they are intended to house stamps, plate blocks, etc. This would seem to indicate they would be safe for check use also - remember some "plastics" are unsafe. This particular item comes in various sizes under the trade name "Showgard" by Hagner of Sweden. The sample sheet at hand would hold three average size checks and costs 40¢. For additional information and a listing of all sizes available write Vidiforms Company, Inc., Box 4, New York, N.Y. 10956

* * * * *

Your editor would be pleased to have articles on any of the following subjects: Early Western Banks, Banks or Specific Bank Forms related to Historical events, Specific Bank Checks that were used in lieu of paper money - or a subject dear to your own heart you'd like to share.

THE QUESTION BOX

Lonnie Buss (CCRT #285) Star R. Box 3, Cozad, Nebraska 69130

(Ed's. note - Lonnie responded immediately after he received the last issue of TCL appealing for a volunteer to produce this column; shortly thereafter two other members also offered their services - Many thanks. Lonnie had little material to start this column again, please send him your questions and answers and make this feature a valuable part of each future issue)

I am the new manager of The Question Box. Now to introduce myself. I am married, with a three year old daughter and another one due anytime. I am 23 years old and I farm for a living. Well that is enough of that and now down to business. I feel The Question Box is an important part of TCL. This is one way a new collector of checks can ask questions and the more advanced collectors can answer to help them along. Sometimes when an advanced collector asks a question a new collector might have the answer so everyone can help each other, if only you'll write to me with your questions and answers. If we can help each other someday our club will be as large as some of the well known numismatic organizations. So send me your questions and answers so we can make this an informative and useful tool. I'm rerunning one of the old questions and a new one or two - so how about some new questions and answers?

The first number of the question refers to the issue the question appears in, the second is the question number of that particular issue.

- 12-1 Would each of the members please send me a very brief account of how they first became interested in the collecting of checks and any other personal bits of info. I will try and follow our previous manager's idea and report the results.
- 12-2 On some of the checks in the lower left corner there is for example: "To Colorado National Bank, Denver, Colorado". What does this mean or have to do with the main bank name at the top of the check?
- 12-3 Who are the three best known artists of checks and other related fiscal paper and did they have any special design or identifying mark they used? (May have to include banknote printers if individual names are not available).
- 12-4 When revenue stamps were used on checks, why did they not stay with either the affixed or imprinted variety instead of using both? On the affixed type revenue stamp, why were there different types; also why were some for 2¢ and others for 5¢?

Let's make this column grow - send me your new questions and answers!

* * * * *

Did You Know - Abraham Lincoln opened his first bank account in Springfield, Illinois. On March 1, 1853 Lincoln deposited \$300.00 at the Springfield Marine Insurance Co.

- 0 -

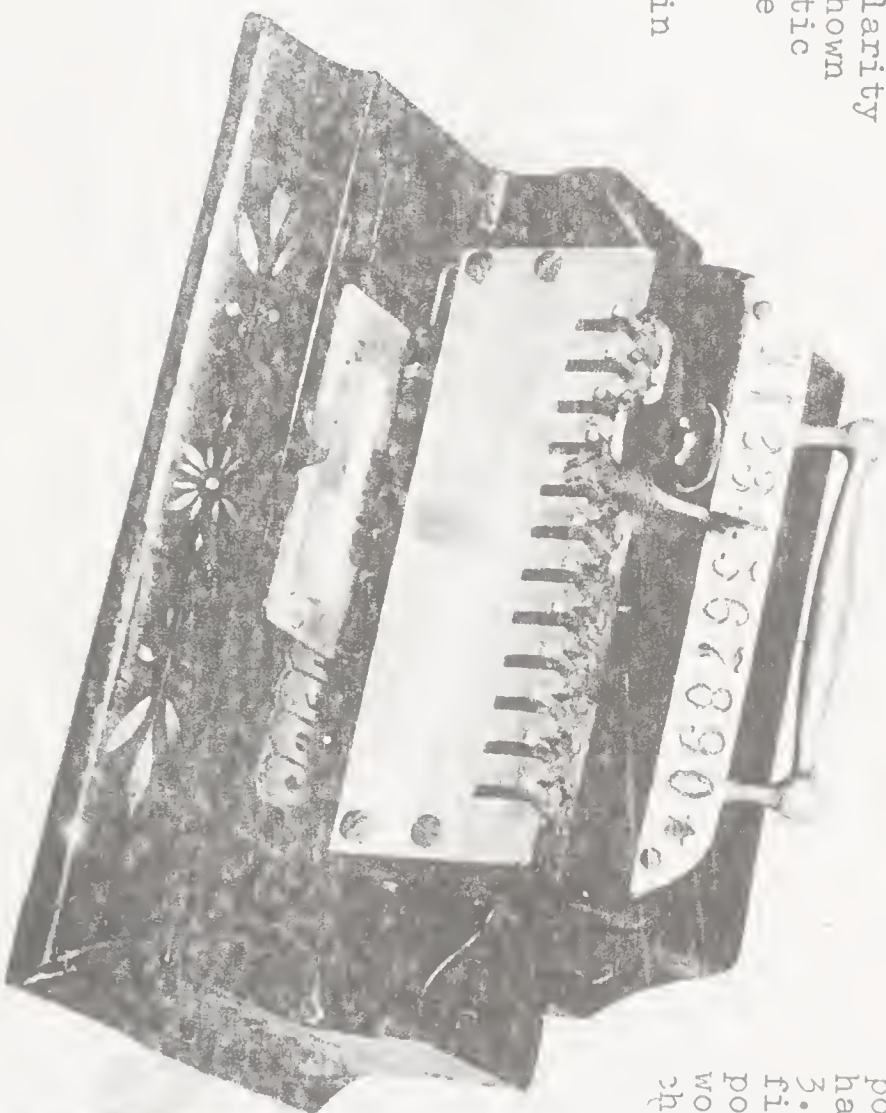
Have you written an article for TCL recently - they are welcome and always needed. Share your information with all CCRT members.

CHECK PROTECTOR

One of a series of old check protectors from the collection of J. E. Weaver (CCRT #2). He would like to hear from other members who have an interest in these old machines. He may be contacted at P.O. Box 30, Woodland, Calif. 95695.

The Standard Automatic Safety Punch was manufactured by The Hoggson & Pettis Mfg. Co. of New Haven, Conn. Patent dates on the machine are May 10, 1887 and July 24, 1888. The machine in the picture (Serial #4432) is in the Wells Fargo Bank's History Room in San Francisco though the sample was cut by a machine, (Serial #2724) which I recently acquired for my own collection.

For those of you with Check List #1, turn to page 16 and note the similarity with machine #2 shown there, the Automatic Bank Punch machine patented a couple of years earlier and manufactured in Brooklyn, N.Y.



Both cut an unusual six pointed star and both have a "flat top" numeral 3. It would be most difficult, though not impossible, to tell their work apart on early checks.

\$1234567890

Paper Currency

I.B.N.S. No.894
S.P.M.C. No.2936
C.C.R.T. No.209

38 Clyde Road
Croydon
Surrey
01-656 2219

CHEQUE COLLECTORS - you are the CUSTODIANS in our field of a large part of Britain's past BUT FOR YOU almost everything of value would have gone without trace. We now have several years behind us in locating this historical material which REACHES BACK BEFORE THE DAYS OF REALLY organized banking - to the START OF THE EXPLOSION in FINANCE AND CREDIT of the EARLY 1800'S; the items dated 17 are quite scarce. Out of the turmoil Great Britain emerged as the BANKERS OF THE WORLD.

In those far off days every merchant of substance was a banker of sorts, BANKS BASED ON JUST MONEY were few and far between - Britain's commerce was based on postdated Bills - Bills of Sight - Notes of Hand. Many of these were just used as banknotes in those days provided that the names thereon were esteemed in the World of Finance and Merchant Banking. Just such a name was "COBB" among others. Why So? - Periodic "PANICS" - "RUNS" on the Bank of England gave suspicion in Kent and elsewhere.

The old early businessmen/bankers were shrewd men - Grasp the significance of this extract from a letter from one of Francis Cobb's faithful brokers in London in 1782 - One Henry Goodman. (Old Mr. Cobb had a lot of money and knew that one good way to make more was to use everybody elses) "Your favors of the 1st and 24th inst. safe come to hand in the first I received the inclosed likewise the draft of £80 will meet with due honor but beg you will not draw upon me at sight no more as the bill may come for payment at a time that I am not in the way but at three days sight will make no difference".

On hand is a splendid inventory of these early financial documents that will enhance any collection and appeal to your taste for old historical banking papers, of course we can supply you with the more modern banking papers also. Listed below are some of the many categories we can offer you - Write us your specific wants.

Cobb cheques, bills of exchange and others. Also cheque books and travellers cheques
Old receipts, historical, - banker receipts, shipping receipts, invoices, etc.
Various documents, all old, with reference to banking - sale of various shares, sale of ship wrecks, lottery tickets, etc.
English and foreign paper money (old and new), broken banknotes.
Share Certificates, Insurance Policies, etc.
Paying In Slips and books (old)
Documents - Indentures for land, conveyances, letters, etc (old)
Specimen cheques, facsimile specimens - all colourful, Letters of Credit, 19th century cheque printing plates.
Old Posters
Books - a very nice selection pertaining to old banks, banking practices, history...many difficult to find

Our huge stock of old banking papers will add flavour to your collecting interests, if you don't see listed your specific wants, write, we probably have them. Prompt courteous service is assured!

ALLEGORICAL FIGURES

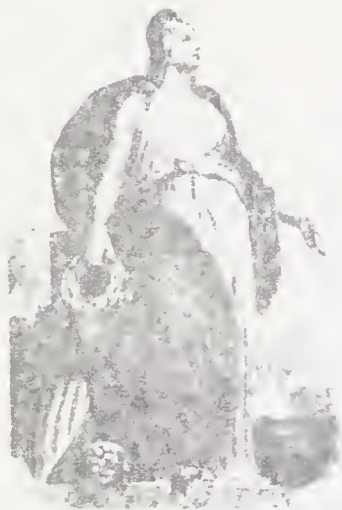
Ken Howard (CCRT #252) 14031 Halcourt, Norwalk, Calif. 90650

After receiving back issues of TCL, I read Ray Rathjen's article (issue #5) on vignettes and allegorical figures and did a little research on my own. I've tried to match the vignettes below with Ray's descriptions of the mythological and other figures with only moderate success.

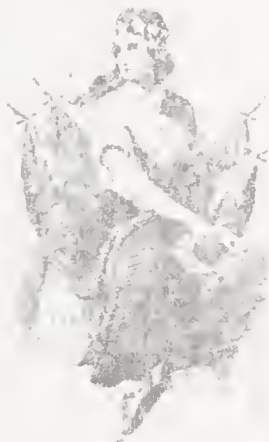
Numbers 1 through 13 I've managed to label, maybe other members would like a crack at the others. Most of these are from the HANDBOOK OF EARLY ADVERTISING ART by Clarence F. Horrung, Dover Publications, New York, N.Y., but I have seen many of these on checks. The most interesting to me is #16 which is on a check of mine from The First National Bank of Tamaqua, Pa. It shows a woman with an armload of wheat standing above the earth. I would like to know if anyone can identify this figure.

Here are my classifications of numbers 1 through 13 with Ray Rathjen's description:

1 and 2 - Minerva, Roman goddess of power and wisdom; shown with helmet, shield and sword.



3



4



1



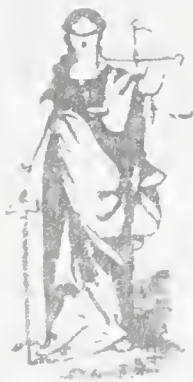
2

3 and 4 - Columbia, the poetic personification of the United States of America, shown with wreath or torch, sometimes with shield - map of North America on same.

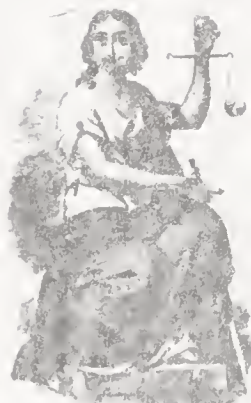
5, 6, & 7 - Justice, shown with scales and/or sword.



5



6



7



8

8 - Hope, often shown with an anchor or looking out to sea.

9 and 10 - Liberty, shown with a pole with a cap on the top or with a fasces.



9



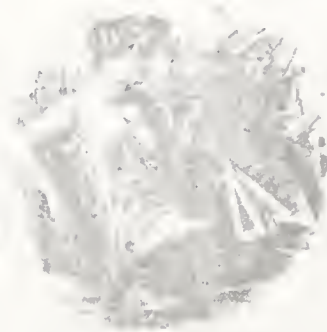
10



11



12



13

11 - Agriculture, shown with wheat, a sickle or cornucopia.

12 - Industry, shown with a wheel, gears or square.

13 - Navigation, shown with charts/globe and sextant.

The rest I am not sure of. For anyone interested in the publication mentioned above here is the complete name and address:

HANDBOOK OF EARLY ADVERTISING ART, Clarence P. Hornung, author; from Publications, Inc., 180 Varick St., New York, N.Y. The last copyright year is 1956. This book also has interesting sections on trains and ships, Indians, dog and safe (on many checks), agriculture and others. There is also a companion book of examples of printed letters.



14



15



16



17



18



19



20



21



22

Tr. 112
Oct. 72

TOPICAL MODERNS

George L. Draper (CCRT #276) 4525 McCart Ave. Fort Worth, Texas 76115

In some recent past issues of TCL I noted the dearth of modern collectors. Along with TCL came an amended list that showed many more modern collectors. There still are not enough, but it looks like this arm of our hobby is finally coming into its own and will no longer be a weak sister to be laughed at.

In this article, I would like to comment on topical collecting and how it relates to this field of collecting.

It seems that topical collecting has been the thing for quite awhile in stamps and it is strong now in coins and medals. I can see no reason why we cannot also incorporate it into modern counter check collecting. We collect checks by date and geographical area, by banks of all types, by singles, blank, cancelled, sheets and so forth. Why not collect by subjects?

If you are interested in animals, you might be interested in the cattle portrayed on the current check from the Commercial Bank of Hoskins, Nebraska; or maybe the "Dinosaur" check from First National, Glen Rose, Texas - home of Texas' Dinosaur Valley State Park.

If you like buildings, try the "Mission" check from First National of Goliad, Texas - or the beautiful bank buildings on checks from Victoria (Texas) Bank and Trust Co., or First National in Henderson, Texas.

If your interest is scenery - The Bunker Bank of Bunker, Missouri is among the finest available.

Flags? -- The Fredonia State Bank of Nacogdoches, Texas has one of the original Republic of Texas flags portrayed on it.

How about the check from Columbus, Texas that has an oak tree with the words, inside the tree, "Home of live oaks and live folks"? Or the Farmer's State Bank check from neighboring Schulenburg, Texas with a barn incorporated into the initials at top?

All the above mentioned checks come from my collection, and I have duplicates of all of them to trade for interesting checks that you might have. (See illustrations next page)

Other suggestions for topical collecting would be the fancy personalized checks available (like the wildlife checks, or the coin checks noted in a previous issue). You might want to collect by size, color, type style, etc.

I repeat what I said in a previous issue -- now is the time to add letter "E" to your collecting interest. I urge you to consider the collecting of modern counter checks - by geographical area, topical area, or whatever area turns you on. -Ø-

* * * * *

PRESIDENT LINCOLN

Lincoln opened his first bank account with \$300.00 on March 1, 1853 at the Springfield Marine Insurance Co., Springfield, Illinois. He was also the first bearded man to occupy the office of President of the United States.



GLEN ROSE, TEXAS

19

113

THE FIRST

HOME OF THE DINOSAUR

National Bank

IN GLEN

76-1351
1041

19 No.

Hoskins, Nebr.

Commercial State Bank

JLATS

Pay to the
order of

Dollars

For

1041 1351

88-11

DOLLARS

VICTORIA
BANK AND TRUST
VICTORIA, TEXAS

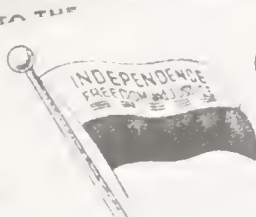
The FIRST National Bank

HENDERSON, TEXAS

19

Fredonia STATE BANK

NACOGDOCHES, TEXAS



FARMERS STATE BANK
SCHULENBURG, TEXAS

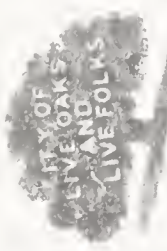
PAY TO THE
ORDER OF

FDIC

FOR

1041 2074

Columbus State Bank
OF COLUMBUS, TEXAS



PAY
TO THE
ORDER OF

FOR

1041 1863

1041 1863



BEST OF SHOW AWARD WON BY HERMAN BORAKER. Above Mr. Boraker proudly displays his award won at the Pueblo Coin Club Show held at Pueblo, Colorado. On either side are pictured several of his winning cases of L. H. Hershfield drafts. CONGRATULATIONS!

* * *

Jack Weaver reports some of the Northern California members of CORT used the annual Fall coin show of the Northern California Numismatic Association as an excuse to get together for lunch and a trading session. Ken Harrison, Herman Lund, Dave Snyder, Don Thorall and Jack Weaver met on Sunday, September 24 at the Jack Tar Hotel in San Francisco. After a delicious buffet lunch in the hotel dining room, they adjourned to a meeting room provided by the NCNA chairman for a "wheel-and-deal" session at which all five claim to have come out the winner. They'll use the same formula again in April 1973 at the California State Numismatic Association semi-annual show at the Hotel Leamington, Oakland. (Editor's note - This seems like a great idea, why not take the initiative and contact members in your area to do the same thing--meet for lunch and have a swap session in connection with a major regional show?

* * *

IOWA MEMBERS ATTEND IFA CONVENTION

Left to right: Arlin Zingg, Ieland, Ia.; Larry Adams, Boone, Ia.; Richard Peters, Kanawha, Ia.; June Guld, Ft. Madison, Ia.; Wilbur Balmas, Muscatine, Ia.; Bill Ott, Ottumwa, Ia.; and Mr. Mattenback, Iowa City, Ia.

During the Iowa Numismatic Association State Convention held in Keokuk, Iowa on September 23 and 24, 1972, a group of local collectors got together on Sunday afternoon for a movie and trading



COLLECT OLD STOCK CERTIFICATES!

- Fast growing new hobby!
- Fine engravings - Colorful
- Great for framing - decoupage!
- Many have old revenue stamps

SEND \$3.00 for 4 assorted old stock certificates (including 1891 railroad). Large list of certificates and information about collecting included.

Ken Frag
P.O. Box 607-CC
Hermosa Beach, California 90254

WHAT MEMBERS ARE DOING AND SAYING (Cont'd) session.

Larry Adams showed a film on "The History of Checks" which was very interesting and enjoyed by those present: Mr. and Mrs. Eugene Morris, Mr. and Mrs. Arlin Zingg, Richard Peters, Ed Kettenback, June Budd, Bill Ott, Wilbur Balmas, John Hickman and Larry Adams.

Charles Cox, Dave Dorfman and Dean Oakes were busy down in the bourse room and did not get to attend the Check Collectors meeting.

A brisk trading session was enjoyed by all. Larry Adams was kept busy collecting dues, talking to new member prospects and always in a trading mood.

The First Place trophy in the Miscellaneous Classification was won by Maurice Burgett of Belleville, Ill. with a display of Montana Territorial Checks. It was a beautiful display and the Check Collectors were happy to see this check exhibit win First Place.

John Hickman arrived at the meeting too late to be in the picture.

The Iowa Check Collectors are active and enjoying the hobby...Reported by Eugene Morris.

- 0 -

A tip of the cap to Charles T. Rodgers owner of C.T. Coins, for the inclusion in his 94 page, Price List #272, a mini CCRT application form. His effort in our behalf has brought us a number of new members and additional inquiries. Thirty-five pages of checks are listed, many illustrated. Also listed are a number of stock certificates. A sampling of the other items included in the price list, again many illustrated, are: lottery tickets, tickets and stamps, bonds, scrip, tokens, medals, etc. For your copy of this interesting listing write Charles T. Rodgers, C.T. Coins, P.O. Box 66531, Los Angeles, Calif. 90066.

-0-

CONGRATULATIONS are in order for Lonnie Buss, CCRT's new operator of our Question and Answer column. Mr. and Mrs. Buss of Cozad, Nebraska report the arrival of a baby boy on September 30, 1972.

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CAN WE ESTABLISH A STANDARD FORM FOR LISTING CHECKS?

Herman L. Boraker (CCRT #156) P.O. Box 204, Rocky Ford, Colo. 81067

To this question my answer is yes. I'm well aware that full cooperation will be required from all members to do so, but I'm certain it can be done. Most of the "splinter" groups in numismatics have established a system to catalog their speciality, why can't we?

To start the ball rolling I offer the following suggestions. Most of this data I have used in my check trading list that I send to CCRT members that I trade checks with.

Size of Checks

#1	70 x 153 mm	#7	76 x 194 mm	#13	86 x 214 mm
#2	70 x 159 mm	#8	76 x 204 mm	#14	89 x 204 mm
#3	70 x 166 mm	#9	76 x 211 mm	#15	89 x 217 mm
#4	70 x 172 mm	#10	76 x 223 mm	#16	185 x 217 mm
#5	70 x 185 mm	#11	83 x 217 mm		
#6	76 x 178 mm	#12	83 x 230 mm		

Abbreviations

BP	Bank picture in some manner
CkB	Check from check book
M	Check with magnetic bank numbers
M/A#	Magnetic bank numbers/and place for personal account number.
Mon	Monogram of some kind
NM	No magnetic bank numbers
Pic	Picture of some kind on check.
Sc	Scenic check
SP	Safety paper of some type.
St	Stub on check
WM	Water Mark

Color of paper and/or color of ink.

White, Buff, Yellow, Orange, Pink, Blue, Green, etc./ black (blk), blue (blu), brown (brn), green (grn), red, rust, wine, etc.

Suggested heading

<u>Ck #</u>	<u>Bank Number</u>	<u>State</u>	<u>City</u>	<u>Size</u>	<u>Color & Description</u>
1	82-77-1021	Colo.	Rocky Ford	2	White/blk, NM

What are your suggestions to improve or enlarge upon this idea?

(Editor's note) Please send your further ideas, suggestions or additions to Mr. Boraker at his address listed at the head of this article. He'll record them and report further on this in a future issue. Make your ideas on the subject known.) -Ø-

HAVE HERSHFIELD HELENA AND VIRGINIA CITY MONTANA

CHECKS TO TRADE FOR OLD COVERS OR FINE PRE 1865
STAMPS.

HARRY L. FINE 2114 E. BALSAM AVE., MESA, ARIZONA 85204

ADDITIONAL EDITOR'S NOTES

After another year of trying to cope with all the matters of CCRT, I came to the New Orleans CCRT meeting with some rather definite ideas of what must be accomplished if we are to survive because of our increasing success. The problems encountered and possible solutions in carrying on CCRT were presented to the members in attendance.

In spite of the very able help from our Membership Secretary, Larry Adams, and that of Jack Weaver, not to mention our participating members, I find it increasingly difficult to keep up with all the various matters of CCRT that must be taken care of. As stated a number of times before, all work for CCRT, including answering a heavy mail load, producing, assembling and mailing each issue of TCL and record keeping are accomplished after a normal work day, in evenings and partial weekends. It takes untold hours just to complete one issue of TCL. I would like to devote full time to publishing TCL...and be relieved of the many other necessary details of running CCRT.

Mounting costs of producing TCL and especially the increasing postal rates is a constant problem. The last issue of TCL was mailed under a 20% increase of postal rates for Third Class Mail, by which the bulk of our members receive their issues. Third Class mailings of TCL seem to take longer each time for members to receive their issues, sometimes up to eight weeks. Since TCL is mimeographed instead of printed, it does not qualify for Second Class mailing privileges which is much faster. Furthermore we are not chartered as an incorporated non-profit organization, so this avenue of mailing is not available to us.

While we have had reasonably good results with mimeographing illustrations, etc. in TCL, a printed publication would give better results. Your editor hopes to have, before the coming year is out, printed issues of THE CHECK LIST. The advantages of this are many. Several members have been checking printing costs for TCL in their area and I am doing the same, naturally we want the best possible for our money.

Other than better illustrations, printing would make TCL eligible for Second Class mailing. With Second Class mailing we'd gain the advantage of all members receiving their issues at approximately the same time - and in much faster time. There would also be further savings of time and money in that mail auctions which are now sent separately, First Class Mail, could be included with the issue of TCL.

To implement the above proposals takes additional money and it is for this reason the dues increase to \$6.00 per year was unanimously voted into effect at our meeting. Fees, filing costs and printing, not to mention attorney fees don't come cheap, but if we are to go forward and accomplish these goals there's no other way out. If you agree, a prompt payment of your dues will be appreciated - and above all, your support!

We have been quite fortunate in that there have been few complaints, disagreements and unethical dealings reported by our members, although as we grow larger there will undoubtedly be more of this unwanted type of thing reported. As we are presently organized, there is no action CCRT or your editor can take to deal with complaint situations. (This fact is repeated on the inside cover of each recent issue of TCL) I have neither the time to investigate such reportings, nor the legal means to back any personal action that might be taken. What CCRT needs is a specific delegated committee or body, having the power to investigate problems of this nature and take necessary action, or make recommendations. This committee or body should operate under the authority of a (Cont'd on page 231)

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LETTER FROM LARRY ADAMS

The following letter, written by Larry Adams, was intended to be read at our CCRT meeting held during the A.N.A. Convention at New Orleans this past August. Unfortunately it arrived at your editor's P.O. Box after he departed for the convention. It is presented here at the request of Larry for all members to read since it could not be read at the CCRT meeting.

August 10, 1972
Boone, Iowa

Dear Fellow CCRT Members, Friends, and Guests:

Since I was unable to attend the ANA Convention this year, I decided to make my report and ideas and suggestions for CCRT in the form of a letter.

I'm happy to report that we now have 281 members. Of the 330 who have joined since the beginning in 1969, 281 are still with us, 35 have not renewed, 13 have resigned, and one has passed on. 281 comes out to 85% of the total (330) members we have had from the start to date. To see so many renewals and new members is a good sign - it shows that we are growing steadily.

I have taken care of the task of making out the membership certificates. These were sent with issue #11 to all except a few late renewers and new members. I ran short of certificates, and the rest will be sent out when they are back from the printer.

I was real glad to learn of the completion of the color slide program by member Brent H. Hughes. This represents a great deal of work on his part, for which he should be commended. I am planning to make use of the program myself when I can get it. I hope that the program will see wide use by our members.

In the near future you will notice two changes that will take place, and will result in more efficiency and a new membership card.

1. Memberships will be put on a calendar year basis to aid in record-keeping, so that all renewals will come due with the final issue of THE CHECK LIST each year.
2. Our present supply of membership cards will be exhausted at the end of this year. We haven't as yet decided on a final design for our new membership cards, but we want to make them on a slightly larger card, if possible. Some thought has been given to printing them on a pocket-size card from GOES, with an "ornate" border, making ours a colorful and attractive card.

I have three ideas for CCRT that I would like to see accomplished by next year if possible:

1. Having a letterhead designed for CCRT for official use, and have enough printed for use of our editor, membership secretary, publicity man, and other participating members to use. Our publicity man, Ron Burnham, is presently checking into possible costs, and has a firm who wants to make up some letterhead designs for our consideration. This will be a great help in improving the appearance of our official correspondence.
2. Possible adoption of a seal or emblem for use by our members to use on personal stationery, cards, etc. Can any member furnish us with a possible design for an emblem or seal?

- Oct. 12 I 226
3. Publication of a booklet similar in size and format to the one published by the United Postal Stationery Society, only written to cover our own interests of checks, drafts, receipts, stock certificates, etc. This would be sent out to prospective CCRT members along with an information sheet and application form. I think this would be nice to send to inquirers, as I have found as membership secretary that there are many beginners, and those interested in our hobby, although present custom is limited to an information sheet sent out and a letter of thanks to the inquirer. Many would like to know more about our hobby, and I'm sure have questions which could be answered in a booklet. This booklet could also be sent to members, and would include a list of references helpful to the beginner. I'm willing to compile such a publication for CCRT, if you think it would be worthwhile. Cost would be a MINOR factor in this project. 3 reams of paper would make 500 of these booklets; 6 reams, 1000 copies, etc. A REAL CHECK could be attached to the cover. What do you think of this?

I would like to see the CCRT "Evaluating Committee" have another "round" of discussion and comments, to discuss a couple other ideas I have for CCRT that I think are worthy of consideration.

1. Possible adoption of a simplified constitution and by-laws for CCRT. We would then have something in writing which would declare our purposes and activities, as well as to provide us with a few guidelines (unwritten now), based on our past and present procedures and operations. I have some ideas for a model constitution, and I plan to draft up a PROPOSED one for possible consideration. I would appreciate any comments from our members regarding this, and would welcome suggestions.
2. Establishment of offices for President, Vice-President, Secretary, and Treasurer, for CCRT, and another position of Legal Counsel, provided in constitution and by-laws. Offices of President, Vice-President, and Secretary could be elected (ballot mailed out with auction, for example) from those members who would likely attend the ANA Conventions, keeping in mind that these offices could be changed each year to give members in various parts of the U.S. an opportunity to conduct our annual meeting and give a report (about two or three hours time at the convention). If the ANA was in California, for example, the Pres, VP, and Sec. for that year could come from California - this would be flexible enough to enable ample participation if feasible and providing we could find a willing committee of three or four to handle the details.

Up until this time, our editor Bob Flaig has served in the capacity as chairman, and has taken care of all of these arrangements, and has been able to attend ANA shows for 1970, 1971, and 1972. I would like to see more CCRT members take a part in the administration of CCRT, enabling our editor to devote his time to editing and publishing THE CHECK LIST, and making it one of the best publications in numismatics today.

Up to this point, our "Participating Members", as have been listed on the second page of our most recent issues of THE CHECK LIST, have served us as quasi-officers, or you might say volunteers. This has served us well, although Bob often has his hands full trying to keep everything going right, and attending to so many details. We have several fine volunteers who have served us as "Participating Members". These positions should really be left "volunteer" posts, as is done with a host of other organizations today.

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Bob has wanted someone to handle the financial details of CCRT. I was considering taking on some of these duties a year ago, but decided to take charge of membership matters, and not financial matters. At this time I could not take on the duties of Treasurer. We should have a Treasurer to take charge of our financial affairs. I'll come right out and ask it - Would anyone be willing to serve CCRT in this capacity?

We have had a few minor legal questions that have come up, and I see another possible volunteer position - that of CCRT Legal Counsel, which could be filled by one of our attorney-members. Most organizations have someone in this capacity who is available to offer advice on the few legal matters that every organization has from time to time. Do we have an attorney-member who would be willing to serve us in this capacity?

I've tried to summarize here some ideas that I've had, and I feel should be given some thought for the betterment of CCRT, resulting in a stronger, more efficient organization. These past few months as membership secretary have been challenging to me, and I feel that by serving in this capacity I have had the opportunity to survey what is really needed to keep things running smoothly. We have a great committee of "Participating Members", who have kept things going well. We have accomplished many things since our meeting last year, and from all indications I look for an even better year for 1972-73.

Respectfully,

/s/ Larry Adams
CCRT Membership Sec.
969 Park Circle
Boone, Iowa 50036

C.C.R.T. MEETING NOTES

Meeting held at the A.N.A. 81st Convention, The June Hotel, New Orleans, La. on August 16, 1972 at 2:15 PM. Thirty-three members and guests were present for the meeting (several others failed to register).

Group pictures were taken of those present by Mr. Coffing before the meeting was officially opened by Bob Flaig. Bob welcomed all the guests and members and stated that the meeting would be informal and conducted in much the same manner as our previous meetings held during past A.N.A. Conventions. He invited all to participate in the meeting and to interrupt at any time if they had questions or any suggestions.

Bob enumerated the many good things that have happened in regards to CCRT during the past year:

1. We've grown quite a bit in size - many more members, with several in distant countries ie England, Hungary, Sweden and Union of South Africa.
2. It is now fairly well established that we are an accepted part of numismatics.
3. The current Check List (411) is the largest issue that we've produced to date - 60 pages plus approximately 6 pages of the supplemental roster (all "hand cranked").
4. We've had excellent cooperation from members producing good articles. It was noted that there is a continuing need for informative material and it is hoped our CCRT members will continue to supply them.

Assistant Editor, Bob Duphorne, was present and recognized for his most able support in producing articles, rewriting others and in his continual search for additional articles. Several other members present were also recognized for their many contributions of articles for TCL.

It was further noted that the interesting content of TCL is one of our largest assets.

5. CCRT now has a representative in England, Mr. Vincent Pearson. He is ably filling this position by seeking publicity for CCRT in the U.K., collecting dues, making available CCRT information sheets and applications. He is also writing an informative article for each issue of TCL.
6. We also have an active producing Membership Secretary, Larry Adams, who is doing an excellent job. This has given the Flaigs a big assist in their workload and is very much appreciated.
7. Our Auction Manager, Jack Weaver, continues to do a great job with our auctions and makes each one better than the last. Besides producing articles for TCL he is also helping the Flaigs by furnishing them with completed mailing labels for auction and TCL mailings.
8. Materials for auction have been donated by a number of members - A big thanks to these donors and hopefully there will be more in the future. Regular items of good quality are always wanted.
9. We have a Check Exchange Program initiated by Ray Rathjen. Ray very aptly runs this program and he has many "satisfied customers" and is looking for more.
10. The initial suggestion, by Prof. Don Allen, of an Educational Certificate Program has been publicized repeatedly in TCL. Mr. William Crowther graciously accepted the responsibility for this program but unfortunately not enough members have indicated sufficient interest to make this a "go" project at present. Hopefully, in the near future with our membership continuing to grow, we will have many more members becoming involved in educational programs and possibly interested in receiving such a token of recognition.

11. Membership certificates were mailed to most members in TCL #11. More are being printed for members who failed to receive them this time. Certificates will be mailed to new members in the first TCL following their joining CCRT.
12. The excellent cooperation of The Numismatic Scrapbook and Coin World in CCRT coverage and interesting articles was noted and appreciation offered to both Mr. Russell Rulau and Mrs. Margo Russell.
13. We have had reasonable success with members paid advertisements in TCL. This is an important source of revenue for CCRT; more ads are welcome and needed.
14. Comments concerning the excellent slide program produced by Mr. Brent Hughes for CCRT members at no expense to our organization were mentioned. His generosity of time, labor and expense deserve a big thanks from CCRT. (Mr. Hughes was not present)
15. Present was Prof. Don Allen of Canada who has also produced an excellent slide program on Canadian checks. Don noted that this slide program will also be available to CCRT members and instructions for obtaining it will be made available. It was further noted that Prof. Allen was to give a talk "Numismatics in an Age of Paper and of Plastics" during the convention.
16. Noted also was the fact both Paper Money Collectors of Michigan and the Society of Paper Money Collectors have been most cooperative with CCRT in exchanging publicity; this also is the case with the the American Revenue Association. It was further noted that CCRT member Al Wick, editor of Hobbies to Enjoy has bent over backwards to further the cause of CCRT. Recent past issues of HTE have contained at least a double spread devoted to CCRT and check collecting. Also our CCRT member M. Tiitus of world paper money fame has favored us with continuing publicity in his PAPER TIGER.
17. Plans are under way to change from the current "running" year payment of dues to a calendar year basis effective for the year 1973. A majority of our members are on the calendar year basis.
18. One book on checks and banking is nearing completion, entirely devoted to the State of Arkansas and produced by our P/R man, Ron Burnham. Other books relative to our hobby are being contemplated by several of our members.

Bob mentioned with regret a negative note to the effect that our Question Box Column has come to a halt for a second time. No response can be obtained from the current operator of this column. It was also reported no response has been received from the person working on our Check Census and Library project.

At this point Jeane Flaig offered the following Membership and Financial Report:

I Membership:	Charter member renewals	130	
	Regular members	56	
	New members	95	
	Total membership 8-10-72	281	
II Financial:	Balance in checking 12-31-71		\$625.80
	Income 1-72 thru 8-10-72		780.00
	Total		\$1405.80
	Less Expenses to 8-10-72		1191.80
	Balance in checking 8-10-72		\$ 214.00

It was noted that postage alone for the auction and issue #11 was \$109.22

This concluded the report of CCRT activities for the year. At this point Bob enumerated some of the problems encountered during the year along with the following comments:

1. In spite of the valued help received during the year CCRT has grown to the point that the Flaigs alone can no longer handle the majority of operations of CCRT with any degree of efficiency. Details of producing one issue enumerated, noting that a manual mimeograph machine is used to produce TCL. Simple calculations show it took 28,350 cranks of the handle to produce issue #11.
2. Apologies were offered for the many unanswered letters still in the hands of the editor because of insufficient time.
3. In the form TCL is presently published, it does not qualify for Second Class Mail privileges (must be printed) and CCRT, as presently organized, does not qualify for non-profit organization privileges.
4. Operating costs continue to rise - paper, stencils, envelopes, ink, and above all postage. There were two postage increases during the past year, the last one a huge 20%.
5. It was noted that at the 1971 CCRT meeting held in conjunction with the ANA Convention in Washington that a dues increase to \$5.00 was voted upon and approved. It was not put into effect at the time due to the Presidential Price Freeze. Later in the year it was found not to apply.
Also, at the Central States Show held in Milwaukee earlier this year, a poll was taken by Mrs. Budd with all agreeing to an increase of CCRT dues.
6. We are beginning to have some of the problems that older and larger organizations have experienced. We have had some, but not many, reports of unethical practices. Fortunately at this time none of the persons involved in such practices are now members. It can also be envisioned disputes between members will arise; as we are presently set up we have no means to settle disagreements or to handle other unforeseen problems in a binding manner.

Bob presented the following recommendations or suggestions to solve our various problems:

1. Take steps now to increase our income as we have only enough in our treasury to produce and mail issue #12.
2. Take the necessary steps to become a formal organization with officers, by-laws, constitution, etc. (an authoritative body)
 - a. Nominate today or have one member volunteer to accept chairmanship of a small committee to guide us to this goal.
3. Relieve your editor of all duties other than TCL, which is more than a full time position.

Members discussion and action on these recommendations/suggestions:

1. Motion by Walter Allen to increase annual dues of CCRT to \$6.00, Seconded by June Budd. This was unanimously voted for by all members present.
2. Recommendation by R. Duphorne to investigate possibility of having TCL printed. This would reduce cost of other materials presently used and also reduce postage costs. (Mr. Duphorne will check and report on TCL printing costs in his area and report to Bob Flaig)
3. In discussion - Several members suggested contacting various other organizations that parallel CCRT and obtain copies of their by-laws etc; have a special committee review and select the most adaptable items to fit our needs in organizing CCRT.
Select or nominate a special committee, today, to work on or form-

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ulate plans towards incorporating CCRT, election of officers, etc. Also relieve Bob Flaig of all responsibilities of CCRT other than Editor of TCL.

Special Committee (all volunteers) as activated at this meeting includes: Robert E. Dempsey, Robert Duphorne, Raymon Hatfield, Marie Johnson and Malcolm Thompson. Jack Weaver and Larry Adams, co-founders of CCRT will also be a part of this committee (not present at this meeting). Bob and Jeane Flaig will serve on this committee, but will not chair it.

The above committee met directly after the CCRT meeting adjourned.

CCRT meeting adjourned approximately 5:15 PM.

Respectfully submitted,

Jeane Flaig

* * * * *

ADDITIONAL EDITOR'S NOTES (Continued from page 224)

formal organization. This is a must!

It is because of the aforementioned conditions that your editor presented his recommendations at the CCRT meeting. The larger we grow, the more magnified these problems become.

Action was taken at the CCRT meeting to start the necessary wheels rolling to become a chartered, non-profit organization. This is no easy task and presents many problems of its own before it becomes a reality...hopefully it will - it has to!

Several members volunteered to serve on a special committee to initiate proceedings towards chartering etc. To date this committee has done no work, largely due to health problems in your editor's family and the lack of response from one of the committee members who has been contacted several times. Upon completion of this issue, the other committee members will be contacted to get some action started. By next year at this time it is hoped we'll have the foundation completely laid and at least initial action taken and forms filed to make formalization of CCRT a reality. If we have any member among us who has had experience in chartering an organization and/or if we have members in the legal field, so necessary in such a venture, won't you step forward and join the aforementioned committee? YOUR PRESENCE IS NEEDED - NOW! -Ø-

* * * * *

ANNOUNCEMENT

With the next issue we'll be starting a new year with a new budget - (1973 dues).

AND

We are changing to a calendar year basis for dues to simplify the necessary record keeping tasks. If you have not already done so, please send your dues at your earliest convenience.

YOU ARE INVITED -

to use the pages of T.C.L. to advertise your checks and/or related material, also items you may want or wish to trade. For the small cost of a display ad you can profitably reach other collectors. Why not place a display ad in the next issue of T.C.L.?

For your convenience the advertising rates for C.C.R.T. members are listed below:

	<u>Per Issue</u>	<u>15% Reduction on one year contracts</u>
Full Page Ad	\$9.00	\$30.60
Half Page Ad	6.00	20.40
Quarter Page Ad	3.00	10.20

Prepared copy must be submitted.

Payment must accompany copy.

Closing dates for receiving copy: Three weeks prior to the last day of the month of publication (January, April, July October).

Additional charge for illustrations - write publisher.

Publisher is not responsible for poorly written copy.

Liability for printing errors will be limited to acknowledge-ment and correction in the following issue of The Check List.

Reprints, reproductions, fakes and etc. advertised, must be clearly stated as such.

Publisher or C.C.R.T. assumes no responsibility or liability for transactions between parties.

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AUTOGRAPHS - ABBREVIATIONS

Just about all check collectors are also autograph collectors whether they realize it or not; any completed and used check carries the maker's signature. For those who are unfamiliar with the "official abbreviations" used by autograph collectors and dealers, the following brief listing is offered:

ALS -- autograph letter signed (written and signed by the person involved.

DS -- Document signed. Checks, promissory notes etc fall in this category.

LS & TLS -- letter signed (signed by the person involved, but the body written by another or typewritten)

AQS -- autograph quotation signed.

MS -- manuscript.

ANS -- autograph note signed.

8vo -- octavo (approximately 7" x 5")

4to -- (approximately 11" x 8½")

n.d.-- no date.

n.y.-- no year.

(Vertical measurements are given first)

CLEARING HOUSE - Late listing:

WANT Unused sheets of old checks. Send for my free retail lists of checks, stocks, transportation or merchant tokens. Designate which one. Paul A. Cunningham, Box 1, Tecumseh, Mich. 49286